

ANNUAL REPORT

OF THE

DIRECTOR OF THE MINT

With the Compliments of

Horatio C. Burchard,

Director of the Mint.

FISCAL YEAR ENDED JUNE 30, 1879.



WASHINGTON:
GOVERNMENT PRINTING OFFICE.
1879.

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SECRETARY OF THE TREASURY

FOR THE

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REPORT

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TREASURY DEPARTMENT,
OFFICE DIRECTOR OF THE MINT,
November 11, 1879.

SIR: I have the honor to submit the following report of the operations of the mints and assay-offices of the United States during the fiscal year ended June 30, 1879.

The nine institutions subordinate to this bureau comprise the four coinage mints at Philadelphia, San Francisco, Carson, and New Orleans, the mint at Denver operated as an assay-office, and the assay-offices at New York, Boisé City, Helena, and Charlotte. The operations authorized by law to be carried on at the mints and assay-offices may be briefly enumerated:

1. The receiving, melting, and assaying of gold and silver deposits, and paying from Treasury funds in gold coin or bars for gold deposits, and in silver bars for silver deposits, at all the mints and assay-offices.
2. The parting and refining of gold and silver bullion and manufacture of fine bars at the coinage mints and the assay-office at New York.
3. The coinage of gold and silver bullion at the mints at Philadelphia, San Francisco, Carson, and New Orleans.
4. The coinage of minor coins at the mint at Philadelphia.
5. The manufacture of medals and proof coin, and the execution of coinage-dies for all the mints, at the mint at Philadelphia.

DEPOSITS AND PURCHASES.

During the fiscal year the total deposits of gold and silver—including silver purchases—amounted to \$71,179,654.65, of which \$42,254,156.80 were gold, and \$28,925,497.85 were silver.

Of the above amounts \$38,549,705.89 of gold and \$26,934,728.56 of silver were of domestic production; \$198,083.17 of gold and \$10,607.79 of silver were United States coin; \$1,069,796.89 of gold and \$1,072,919.29 of silver were of foreign bullion; \$1,498,819.71 of gold and \$698,632.49 of silver were foreign coin; and \$937,751.14 of gold and \$208,609.72 of silver were of plate and other manufactured articles.

The deposits and purchases of gold and silver bullion, including re-deposits, were as follows:

Mint or assay-office.	Gold deposits.	Silver deposits and purchases.	Total.
Mint at Philadelphia	\$9,662,082 22	\$9,678,094 23	\$19,340,176 45
Mint at San Francisco	29,440,456 04	13,889,428 81	43,329,884 85
Mint at Carson	318,852 71	1,020,660 24	1,339,512 95
Mint at Denver	410,889 33	6,120 46	417,009 79
Mint at New Orleans	67,413 67	1,128,194 06	1,195,607 73
Assay-office at New York	11,345,562 98	7,019,698 35	18,365,261 33
Assay-office at Boisé	67,266 17	4,218 19	71,484 36
Assay-office at Helena	405,471 16	324,707 17	730,178 33
Assay-office at Charlotte	53,947 83	397 21	54,345 04
Total	51,771,942 11	33,071,518 72	84,843,460 83

A number of the deposits made at the assay-offices found their way to the coinage mints or to different assay-offices in the form of bars and were redeposited, and, although not augmenting the net receipts, increased the amount of bullion operated upon, either in the conversion of unparted into fine bars or in coinage, and this to the extent of \$13,663,806.18, of which \$9,517,785.31 were gold and \$4,146,020.87 were silver.

PARTING AND REFINING.

The amounts of gold and silver separated in the refineries of the coinage mints and the assay-office at New York were \$20,759,549.97 of gold and \$10,687,526.97 of silver, a total of \$31,447,076.94, and were in detail as follows:

Mint.	Gold.	
	Fine ounces.	Value.
Mint at Philadelphia.....	46,822.657	\$967,910 24
Mint at San Francisco.....	517,608.154	10,699,910 16
Mint at Carson.....	14,134.950	292,195 34
Assay-office at New York.....	425,677.468	8,799,534 23
Total.....	1,004,243.229	20,759,549 97

Mint.	Silver.	
	Fine ounces.	Value.
Mint at Philadelphia.....	321,408 01	\$415,557 83
Mint at San Francisco.....	4,489,622.87	5,804,764 93
Mint at Carson.....	282,529.46	365,290 61
Assay-office at New York.....	3,172,573.80	4,101,913 60
Total.....	8,266,134.14	10,687,526 97

Mint.	Total.	
	Fine ounces.	Value.
Mint at Philadelphia.....	368,230.667	\$1,383,468 07
Mint at San Francisco.....	5,007,231.024	16,504,675 09
Mint at Carson.....	296,664.410	657,485 95
Assay-office at New York.....	3,598,251.268	12,901,447 83
Total.....	9,270,377.369	31,447,076 94

COINAGE.

The coinage during the year amounted to \$68,312,592.50, and consisted of 2,759,421 pieces of gold, of the value of \$10,986,912; 27,228,850 pieces of silver, of the value of \$27,227,882.50; and of minor coins 9,620,200 pieces, of the nominal value of \$97,798. The coinage at the different mints was as follows:

Mint.	Pieces.	Value.
Mint at Philadelphia:		
Gold coinage.....	936,564	\$11,329,352 00
Silver coinage (standard dollars).....	12,124,500	12,124,500 00
Silver coinage (fractional coins).....	1,350	382 50
Minor coinage.....	9,620,200	97,798 00
Total.....	22,682,614	23,552,032 50

Coinage—Continued.

Mint.	Pieces.	Value.
Mint at San Francisco:		
Gold coinage	1, 798, 500	\$29, 329, 250 00
Silver coinage (standard dollars)	12, 722, 000	12, 722, 000 00
Total	14, 520, 500	42, 051, 250 00
Mint at Carson:		
Gold coinage	24, 357	328, 310 00
Silver coinage (standard dollars)	1, 644, 000	1, 644, 000 00
Total	1, 668, 357	1, 972, 310 00
Mint at New Orleans:		
Silver coinage (standard dollars)	737, 000	737, 000 00
Total coinage	39, 608, 471	68, 312, 592 50

The actual use of gold as part of the circulation, consequent upon the convertibility of United States notes into coin, it was anticipated would create a demand for the smaller denominations of gold coin, and during the last fiscal year there has been a larger coinage of eagles, half-eagles, and quarter-eagles than in any preceding year during a period of sixteen years. The coinage of eagles and half-eagles will be continued until the demand is satisfied; but because the cost to coin a given value of bullion is multiplied by every subdivision, and on account of greater loss by abrasion and inconvenience in use in large transactions, it is not considered desirable to coin a greater proportion of such denominations than actually needed by the public.

The silver coinage has been almost exclusively of standard silver dollars, of which \$27,227,500 were coined during the year, and the total coinage to November 1, 1879, has been \$45,206,200. There was no coinage of trade-dollars or subsidiary coins except the striking of specimen pieces or proof-sets at the Philadelphia Mint.

The total amount of subsidiary coin issued since the passage of the resumption act has been \$42,974,931. The full amount coined was \$43,994,931, but \$1,020,000 in dimes was recoined into pieces of larger denomination, at the mint at San Francisco.

BARS.

The bars manufactured—fine and unparted—amounted to \$22,022,614.79, of which \$12,976,812.68 were gold and \$9,045,802.11 were silver. They were made at the mints and assay-offices as follows:

Mint or assay-office.	Fine gold.	Unparted gold.	Mint gold.	Total gold.
Mint at Philadelphia	\$89, 997 82			\$89, 997 82
Mint at San Francisco		\$1, 798 29		1, 798 29
Mint at Carson				
Mint at New Orleans				
Mint at Denver		413, 103 06		413, 103 06
Assay-office at New York	6, 639, 213 41		\$5, 309, 001 11	11, 948, 214 52
Assay-office at Boise		64, 280 00		64, 280 00
Assay-office at Helena		405, 471 16		405, 471 16
Assay-office at Charlotte		53, 947 83		53, 947 83
Total	6, 729, 211 23	938, 600 34	5, 309, 001 11	12, 976, 812 68

Bars—Continued.

Mint or assay-office.	Fine silver.	Unparted silver.	Total silver.
Mint at Philadelphia	\$125,614 22	.....	\$125,614 22
Mint at San Francisco	1,555,184 63	\$24,012 75	1,579,197 38
Mint at Carson .....	.....	.....	.....
Mint at New Orleans .....	.....	.....	.....
Mint at Denver .....	.....	2,165 50	2,165 50
Assay-office at New York	7,006,828 98	.....	7,006,828 98
Assay-office at Boise .....	.....	6,891 65	6,891 65
Assay-office at Helena .....	.....	324,707 17	324,707 17
Assay-office at Charlotte .....	.....	397 21	397 21
Total.....	8,687,627 83	358,174 28	9,045,802 11

Fine gold bars were manufactured and issued only at the mint at Philadelphia and the assay-office at New York. Of the total amount of gold bars, \$12,976,812.68, the assay office at New York made \$11,948,214.52, of which amount \$8,754,734.26 were redeposited at the mint at Philadelphia, and \$2,901,844 were delivered to depositors for use in the arts and manufactures.

The total amount of silver bars was \$9,045,802.11, of which \$1,555,184.63 in fine bars, made at the mint at San Francisco, were probably exported; and of \$7,006,828.98, made at the assay-office at New York, \$4,482,975 were delivered for manufacturing purposes, and the balance received at the Philadelphia mint for coinage.

MEDALS AND DIES.

During the year there were struck at the mint at Philadelphia 114 medals of gold, 1,037 of silver, and 770 of bronze, the profits on which amounted to \$2,493.36; 544 proof-sets of United States coins were also made, and 905 coinage and medal dies executed.

Full detailed statements of the foregoing operations will be found in the appendix.

APPROPRIATIONS, EARNINGS, AND EXPENDITURES.

The amount of the specific appropriations made by Congress for the support of the several mints and assay-offices of the United States for the fiscal year ended June 30, 1879, was \$1,243,640, of which the sum of \$1,175,249.50 was expended. The appropriations and expenditures were as follows:

Appropriations.

Mint or assay-office.	Salaries.	Wages.	Contingent.	Repairs and new machinery.	Total.
Philadelphia	\$34,850	\$285,000	\$82,500	.....	\$402,350
San Francisco	24,900	275,000	87,500	.....	387,400
Carson	23,550	80,000	42,500	\$8,500	154,550
New Orleans	21,400	57,000	30,000	75,000	183,400
Denver	7,950	8,300	3,700	.....	19,950
Assay-office, New York	33,150	22,500	9,000	.....	64,650
Assay-office, Helena	5,700	7,000	8,515	.....	21,215
Assay-office, Boise City	3,000	.....	4,000	.....	7,000
Assay-office, Charlotte	2,500	.....	625	.....	3,125
Total.....	157,000	734,800	268,340	83,500	1,243,640

Expenditures.

Mint or assay-office.	Salaries.	Wages.	Contingent expenses.	New machinery and repairs.	Total.
Philadelphia	\$34,850 00	\$284,764 10	\$82,495 73	.....	\$402,109 83
San Francisco	24,900 00	260,990 84	75,864 63	.....	361,755 47
Carson	23,549 90	79,999 38	21,059 15	\$8,500 00	133,108 43
New Orleans	18,133 48	56,298 91	24,902 68	71,257 88	170,592 95
Denver	7,950 00	8,300 00	3,345 41	.....	19,595 41
Assay-office, New York	32,150 00	20,843 50	7,705 63	.....	60,699 13
Assay-office, Helena	5,677 14	5,104 26	7,821 12	.....	18,602 52
Assay-office, Boise City	3,000 00	.....	2,890 21	.....	5,890 21
Assay-office, Charlotte	2,500 00	.....	624 91	.....	3,124 91
Total	152,710 52	716,300 99	226,709 47	79,757 88	1,175,478 86

The payment of the expenses of parting and refining at the coinage mints and the United States assay-office, New York, is provided for by a general appropriation of the charges for these operations collected of depositors.

The total amount received on account of parting and refining bullion during the fiscal year ended June 30, 1879, was \$254,253.33. Included in this amount is the sum of \$18,706.40 surplus bullion returned by the melter and refiners of the mint at San Francisco and assay-office at New York, at the annual settlement of their accounts, and which surplus arose principally from gold contained in silver deposits in quantities too minute to make any allowance to depositors individually, but which, when the deposits came to be operated upon in the aggregate, were recovered.

The following statement shows the amount of charges and expenditures including gold wastage of the melter and refiners on account of parting and refining bullion at the mints at Philadelphia, San Francisco, Carson, and the assay-office at New York, during the fiscal year ended June 30, 1879:

Mint.	Charges collected.	Expenses.
Philadelphia	\$5,556 81	\$3,560 71
San Francisco	148,126 17	112,953 17
Carson	5,310 30	5,809 72
New York	95,260 05	75,788 76

The gain arising under section 3526 Revised Statutes on the coinage of silver during the fiscal year ended June 30, 1879, was \$3,287,446.09, from which \$17,439.48 was paid for wastage, \$93,474.32 for expenses of distribution, and of the remainder, the sum of \$2,954,454.69 was paid into the Treasury.

The profits on the minor coinage from July 1, 1878, to June 30, 1879, were \$31,292.33, from which \$1,299.97 were paid for transportation, and \$775 for wastage.

PURCHASES OF SILVER BULLION.

Silver bullion has been purchased, during the year, at the coinage mints and at the assay-office at New York, for the coinage of standard silver dollars. Authority was given to the superintendents of the mints at Philadelphia, San Francisco, Carson City, and New Orleans to pur-

chase in lots of less than ten thousand ounces. During the year about 1,000,000 standard ounces were thus purchased by them. Purchases in lots of ten thousand ounces and over are made by the Director of the Mint, with the approval of the Secretary of the Treasury, upon the recommendation of a commission designated March 9, 1878, consisting of the Director of the Mint, Hon. H. F. French, Assistant Secretary of the Treasury, and James Gilfillan, Treasurer of the United States, who examine and consider all offers that may be received. The Director of the Mint and the Assistant Secretary of the Treasury are each required to keep a detailed record of all offers, and the action taken thereon.

Prior to October 17, 1878, offers were received at any time. On that date, notice was given that offers for the sale of silver bullion, in lots of not less than ten thousand ounces, would be received and considered on Wednesday of each week.

Owing to the large amount of silver bullion which had accumulated at the Philadelphia mint, it was deemed advisable to cease purchasing for delivery at that point, and bullion dealers were notified February 6, 1879, that, until further notice, offers for the sale of silver would be considered for delivery at the mints at San Francisco and New Orleans only, and purchases, except by the superintendent, were suspended during the remainder of the fiscal year.

Notwithstanding the fact that the mint at Carson City is located but a short distance from the productive mines of the Comstock Lode, higher prices were demanded for bullion deliverable at Carson than at San Francisco, and, in addition, the rates charged by the express company for transportation of silver dollars were higher from Carson than from San Francisco.

For these reasons, it was decided, with the approval of the Secretary of the Treasury, to suspend the coinage of the standard silver dollar at the Carson mint, and instructions were given February 26, 1879, to the superintendent thereof to coin up as closely as practicable the bullion then on hand, and to cease purchasing under the authority previously given him to purchase lots of less than ten thousand ounces, and to retain only such number of workmen and adjusters as might be necessary to manipulate such gold bullion as should be deposited for conversion into coin or fine bars, and the silver bullion deposited for returns in fine bars.

About the time instructions discontinuing the coinage of silver dollars at Carson were given a slight demand arose at San Francisco for silver for export, which, with the falling off in the production, enabled bullion dealers in many instances to dispose of their bullion at higher prices than that which the department regarded as the full market price; hence the purchases at that point have for several months past been comparatively light, and at the close of the fiscal year the stock of silver bullion at the San Francisco mint was reduced to merely a nominal amount.

The purchases of silver bullion for the New Orleans mint have, with the exception of some four hundred thousand ounces, been in lots less than ten thousand ounces, and consisted principally of Mexican dollars and old plate. When this mint was reopened for coinage it was expected that a considerable amount of silver bullion would be supplied from Mexico, but these expectations have not thus far been realized. Notwithstanding the fact that the department has offered to pay the bankers and bullion dealers in New Orleans the highest market price for silver, deliverable at the mint in that city, only two or three offers for the sale of silver have been made to the department by them, and in each case at

a price above the market rate. In some instances offers have been received from New York to deliver silver at New Orleans, but at prices above the market rate, and the offers, with few exceptions, were declined.

At the date of the passage of the specie-resumption act, January 14, 1875, the amount of silver bullion belonging to the government in the mints at Philadelphia, San Francisco, Carson City, and the assay-office at New York, approximated 1,750,000 standard ounces. This and the silver subsequently purchased for the fractional coinage and for the standard dollar on hand and uncoined June 30, 1878, amounted to 7,111,059.07 standard ounces. From July 1, 1878, to June 30, 1879, the purchases, including silver parted from gold, were 21,334,245.96 standard ounces.

The amount consumed during the fiscal year in the coinage of 27,227,500 standard silver dollars and \$382.50 in fractional silver coin, including wastage (14,987.05 ounces), was 23,403,928.07 standard ounces, leaving a balance on hand June 30, 1879, of 5,031,376.96 standard ounces.

The average London price of silver bullion from July 1, 1878, to June 30, 1879, was $50\frac{1}{16}$ pence British standard, 925 fine, equivalent at average rate of exchange, 488.04, to 1.00534+ per ounce United States standard, 900 fine.

The average price of silver bullion purchased during the year was 100.96+ cents per ounce standard.

The amount of silver bullion purchased, including silver parted from gold deposits, from March 1, 1878, to September 30, 1879, was 37,364,918.08 standard ounces, at a cost of \$38,594,435.89, being an average monthly purchase of \$2,031,286.10 worth of bullion. The coinage of silver dollars for the same period was 42,634,100, an average of 2,243,900 per month.

The following statement exhibits the amount of silver bullion purchased and parted from gold deposits at the respective coinage mints and the assay-office at New York, from July 1, 1878, to June 30, 1879:

Mint at Philadelphia.

	Standard ounces.	
Purchased	7, 441, 391. 02	\$7, 480, 395 30
Parted	12, 949. 83	13, 146 42
Total	7, 454, 340. 85	7, 493, 541 72

Mint at San Francisco.

Purchased	10, 831, 730. 83	10, 924, 846 72
Parted	75, 438. 76	77, 007 36
Total	10, 907, 169. 59	11, 001, 854 08

Mint at Carson City.

Purchased	986, 547. 82	1, 008, 472 90
Parted	12, 006 11	12, 187 34
Total	998, 553. 93	1, 020, 660 24

Mint at New Orleans.

Purchased	635, 548. 69	632, 583 14
Parted	292. 48	292 48
Total	635, 841. 17	632, 875 62

Assay-Office at New York.

	Standard ounces.	
Purchased	1, 251, 572. 71	\$1, 300, 044 73
Parted	86, 767. 71	91, 715 33
Total	1, 338, 340. 42	1, 391, 759 06

Recapitulation.

Total amount purchased	21, 146, 791. 07	21, 346, 342 79
Total amount parted	187, 454. 89	194, 348 91
Total	21, 334, 245. 96	21, 540, 691 70

ANNUAL ASSAY.

The commission appointed under the provisions of section 3547 of the Revised Statutes, assembled at the mint at Philadelphia and tested in the presence of the Director of the Mint the weight and fineness of the coins reserved from every delivery of coin made by the coiner to the superintendent at each of the coinage mints.

The examination of the coins showed, and the commission reported, that in all cases, both in weighing of mass and single pieces, the weights were well within the legal tolerance, and the fineness of the coins, both melted in mass and individual pieces, exhibited a satisfactory conformity with the law.

In accordance with the provisions of section 3549 of the Revised Statutes, the commission verified the standard ounce weights with the standard troy pound of the mint of the United States, and upon comparing the weights used in the daily transaction of business with the standards they were found to be exact.

FACILITIES FOR ASSAYING.

Specimens of gold and silver bearing ores, as well as other minerals, are frequently received by this office, for assay, from members of Congress and individuals in various sections of the country. Under existing arrangements they are forwarded to the mints or assay-offices to be assayed, thereby causing delay in returns and interference to some extent with the regular business of those institutions. It is, therefore, desirable that the mint bureau should have proper facilities extended to it for assaying ores and specimens of foreign coins, and also for the purpose of making the monthly tests of weight and fineness of the coins issued from the various United States mints. At present these tests are made by sending specimens of the coinage of each mint to one of the other mints or to the assay-office at New York, and the reports thereon are transmitted to this office; but it is desirable that this operation should be performed under the immediate supervision of the Director of the Mint.

The necessity of having proper facilities for testing the weight and fineness of our coins, as well as to discriminate between genuine coin and well-executed counterfeits was apparent to my predecessor in office and upon his recommendation an appropriation of \$500 was made at the second session of the Forty-fourth Congress for "fitting up an assay laboratory in the office of the Director of the Mint," but owing to a lack of room in the Treasury Building, no suitable place could be obtained, and the appropriation remained unexpended excepting the sum of \$19.50 paid for weights.

The removal of the Bureau of Engraving and Printing to the new building now in course of construction for its accommodation, will no doubt leave an available room in the Treasury building which could be utilized for the desired purpose. I therefore respectfully recommend that suitable legislation be requested at the ensuing session of Congress to provide means for establishing an assay laboratory in the office of the Director of the Mint.

COINAGE OF MINOR COINS.

Owing to the general increased business activity in the country an unusually heavy demand has been created for the minor coins, and the mint at Philadelphia has been called upon to furnish one-cent pieces in excess of its capacity for striking this denomination of coin, and at the same time execute the quota of standard silver dollars required by law.

Of the minor coins, a sufficient number of 5-cent nickel pieces are held by the mint and Treasury to supply the present demand, and the same may be said of the 3-cent nickel piece, which, however, has never been a popular denomination of coin.

The three-cent piece (silver) was authorized by the act of March 3, 1851, entitled "An act to reduce and modify the rates of postage in the United States and for other purposes," and was intended to fulfill a special purpose—the purchasing of the 3-cent postage-stamp. That it was not contemplated that they would be extensively employed for general trade purposes is evident from the fact that the act authorizing their coinage made them a limited tender in payment of sums of thirty cents and under. From the small diameter and thickness of the coin it was found to be exceedingly inconvenient, and the act of March 3, 1865, authorized the coinage of the 3-cent nickel piece.

By the provisions of the coinage act of 1873 the coinage of the 3-cent silver piece and 2-cent bronze coin was discontinued, the 3-cent nickel piece being retained.

In determining what denominations of coins will best meet the requirements of the community for change purposes, the demands of the people and the experience of other and older countries are safe guides. The history of the minor coinage since the date above mentioned, 1865, shows the nominal value of the 5-cent nickel pieces coined has amounted to \$5,774,345; of the 3-cent nickel pieces, to \$750,192; and of 1-cent bronze pieces, to \$1,259,625.

The demand for the 3-cent nickel piece and its coinage for the last few years has been merely nominal.

The coinage of the 2-cent bronze pieces, during the eight years their issue was authorized, amounted to \$912,020, and was not much less than the value of the 1-cent pieces during the same period, and largely exceeded that of the 3-cent nickel pieces for the fourteen years since their issue was authorized.

In the coinage changes made by European nations that have adopted the decimal system of coinage, such as the States of the Latin Union, France, Belgium, Italy, Switzerland, and Greece, together with Germany, Spain, Sweden, Norway, and Denmark, the minor coin divisions of 5, 2, and 1 were considered best adapted for general change purposes.

A disturbance of the coinage of a country, either in the fineness, weight, or denominations, is a subject of grave importance, and should not be undertaken without careful consideration. In case any change should be contemplated in the coinage laws, I respectfully suggest for your consideration the propriety of recommending the discontinuance of the 3-cent nickel piece and the reauthorization of the issue of the 2-cent bronze coin, and for the following reasons:

1st. That there has never been a demand to any considerable extent for the 3-cent nickel piece, the total coinage of which has amounted to only \$856,122.

2d. The existing denominations of United States notes less than ten dollars are 5, 2, and 1, and have satisfactorily met the requirements of trade. No necessity for denominations less than ten dollars other than those seems to have arisen, and the same subdivisions for coins, less than the dime, would be equally serviceable.

3d. The amount of 1-cent pieces in circulation being already large, and the demand on the mint for a further coinage increasing, the issue of a 2-cent piece would probably enable the mint to meet the requirements of the people, and diminish the coinage of 1-cent pieces, the demand for which can be more easily relieved if the issue and free delivery of the 2-cent piece is authorized.

EXAMINATION OF THE MINTS AND ASSAY-OFFICES AND ANNUAL SETTLEMENT.

In order to make myself acquainted with the condition of the mints and assay-offices as required by section 345 of the Revised Statutes, I visited all the institutions under the control of this bureau, except the assay-offices at Boise City and Helena.

Section 3541 of the Revised Statutes requires that "at least once in every year, and at such time as the Director of the Mint shall appoint, there shall be an accurate and full statement of the accounts of the coiner and the melter and refiner, at which time those officers shall deliver up to the superintendent all the coins, clippings, and other bullion in their possession, accompanied by statements of all the bullion delivered to them since the last annual settlement, and all the bullion returned to them during the same period, including the amount returned for the purpose of settlement."

The annual settlement required by this section has been made at the close of each fiscal year.

Just before the close of the last fiscal year I visited the mint at Denver, and weighed and counted the bullion and moneys at that institution, and made an examination of their books. I then proceeded to the Carson mint, and on the 30th of June arrived at San Francisco. I personally superintended the annual settlements at the mints at Carson City and San Francisco, and all the bullion and coin was weighed and counted in my presence and the balances shown by the books verified.

Representatives from this bureau were present and superintended the annual settlements at the mints at Philadelphia and New Orleans and the assay-office at New York, and rendered reports to me in writing of the same.

The annual settlements at the mints and at the New York assay-office were highly satisfactory, and the wastage of the operative officers during the year was found to be far within the legal allowance.

PRESENT CONDITION OF THE MINTS AND ASSAY-OFFICES.

The mint at Philadelphia.—This mint has been actively engaged during the year in coining the standard silver dollar, in addition to the ordinary coinage of gold and minor coins. Difficulty has been experienced in procuring silver bullion for the coinage of the dollar at the other mints, and for several months past the capacity of this mint has been

taxed to its utmost in manufacturing the amount of dollars required by law.

The coinage of silver ever since the passage of the resumption act has been continuously and unusually heavy, and but little time could be spared to repair and refit the machinery, the strain upon which has been exceptionally great in striking pieces of the size of the silver dollar.

The superintendency of the mint was continued under the charge of James Pollock until March last, when he was succeeded by A. London Snowden, under whose management the efficiency of the mint in every department has been fully maintained, and alterations, repairs, and other improvements made which have increased its capacity. New machinery has been added to the machine or repair shop, which will enable most of the refitting to be done without removing the machinery from the building. The engines have been overhauled and placed in as good condition as the limited time would permit, and the general condition of the building, machinery, and working force is such as will enable it to meet the unusual demand for coinage of gold now on hand in the Treasury, in addition to the ordinary coinage of silver.

Mint at San Francisco.—This institution is provided with every facility for executing a large amount of work, and is in a thoroughly efficient condition. Under the able and economical management of the present superintendent, the interests of both the government and depositors have been carefully protected.

The coinage of gold has been fully kept up and prompt settlement made for deposits. The coinage of standard silver dollars was larger than at any other mint, and could have been readily increased if sufficient silver bullion had been offered to the government at market rates.

Mint at Carson.—This mint accomplished but little coinage during the year, and for several months was comparatively idle. The receipts of gold have at no time been great and almost entirely of the production of the State of Nevada. The records show that of all gold deposited at this mint during the last seven years, less than \$100,000 was produced by other States and Territories.

Although situated in close proximity to a large silver-producing section of country, owners of silver bullion have been demanding a higher price for delivery at Carson than silver could be procured for at Philadelphia or San Francisco.

At the second session of the Forty-fifth Congress an appropriation of \$8,500 was made for the purpose of replacing the boilers and rebuilding the boiler-house. This work has not yet been finished, and I respectfully recommend that additional provision be made, not only to complete the edifice as originally planned, but to add a second floor to connect with and enlarge the refinery, the present capacity of which is limited by contracted room.

Mint at New Orleans.—At the second session of the Forty-fifth Congress provision was made for reopening this mint for coinage purposes. The refitting and furnishing of the machinery was delayed by the yellow fever epidemic, but as soon as it was safe to do so experienced mechanics and others from the mints were sent to superintend the repairing of old and erection of new machinery, which had been procured. The superintendency was assumed by Henry S. Foote in December, 1878, and coinage operations commenced February 20, 1879.

The mint has not been worked to its full capacity, for the reason that like difficulty has been experienced as at San Francisco and Carson in procuring supplies of silver bullion.

Assay-Office at New York.—This institution is in as effective condition as the limited facilities of the building will permit. The present receipts of gold of foreign importation are greater than for any previous corresponding period of time, but notwithstanding the large amount of work performed, all demands for coin or fine bars in payment for deposits are promptly met.

When the importance of this office is considered, situated as it is in the great mercantile and money center of the country, it is to be regretted that better facilities are not at its command for rapid prosecution of business.

Mint at Denver ; Assay-Offices at Boise, Helena, and Charlotte.—The operations of these institutions are limited by law to melting and assaying gold and silver bullion, and paying for the same from Treasury funds. They are, as thus operated, chiefly of local benefit to the mining sections by enabling the miner to convert his bullion immediately into coin.

They are all in a satisfactory condition of efficiency as far as their management is concerned.

The mint building at Denver, which I personally inspected during a recent visit to the Western mints, is in an unsuitable condition for minting purposes. The irregular and unequal settling of the foundations has caused the walls to crack to such an extent as to render the edifice unsafe for the employes and the government property contained therein. Provision should be made, not only to restore the building, but to provide additional facilities for manipulating the precious metals.

This mint is located in the midst of a prosperous and rapidly growing community. Being at the railroad center of connecting lines from the principal mining sections of the State, as well as from New Mexico, the wealth of precious metals pouring in should be treated there, and settlement made with depositors.

I estimate the production of Colorado alone to be at the rate of at least \$15,000,000 of gold and silver per annum, and the present facilities at the Denver mint for operating upon this amount of bullion are totally inadequate.

In closing a review of the history of the Mint service during the year it would be incomplete without proper mention of the lamentable death on the 27th of January of my predecessor, Dr. H. R. Linderman, who for more than twenty-five years had been connected with the mints, and, as Director, had been at the head of the Mint Bureau since its creation in 1873.

Monetary questions and the principles and practical details of coinage had for many years received his earnest and special consideration, and his careful researches had acquired for him a wide reputation, not only in this country but on the continent of Europe, where his reports and conclusions are quoted as authoritative by writers and statisticians.

Mr. C. W. Fremantle, deputy master of the Mint of England, in his last annual report of the Royal Mint, says:

In Dr. Linderman the American Government has lost a valuable officer, who has since 1873 exercised with great ability the supreme control over all the mints and assay offices of the United States, and has largely contributed, both by his writings and by official reports, to a more extended knowledge of the principles upon which coinage and currency should be based.

REDEMPTION OF UNITED STATES NOTES AND SUBSIDIARY COIN.

The principal events relating to monetary affairs in the United States that have occurred during the last fiscal year, as the result of legislation, have been—

First. The resumption of specie payments through the coin redemption of United States notes upon presentation to the Assistant Treasurer at New York; and,

Second. Provision for the exchange of subsidiary silver coinage for full legal-tender money.

The resumption of specie payments after a suspension is always an epoch in the monetary history of a country.

The necessity of a temporary resort to irredeemable paper currency has been the experience of almost every commercial nation, and its return to a stable measure of value is a matter of rejoicing. Our own return has been accomplished in a manner exceedingly gratifying, without disaster, and accompanied by no financial shock or crisis.

The powers conferred upon the Secretary of the Treasury to prepare for resumption were ample, although it was declared by many to be impossible to accumulate in the country the necessary reserve of coin, without contracting the volume of the paper circulation.

On the first of January, 1879, the mints had added within two years \$90,000,000 in gold and \$50,000,000 in silver to the stock of coin, with comparatively but a slight reduction in the paper circulation, and since the first of January last, instead of there appearing to be a redundancy of paper circulation, tending to drive the specie abroad, the stock of coin and bullion in the country has increased during the calendar year to the present time nearly or quite one hundred millions of dollars, with an actual increase instead of a diminution of the coin in the Treasury.

Our experience in returning to specie payment without material reduction of the paper circulation seems to indicate that the depreciation of United States notes for the last eight years has not been due to their excess, but to their inconvertibility, and that resumption not only became possible, but assured, as soon as the accumulation of a sufficient coin reserve in the Treasury was determined upon, and measures adopted for carrying that policy into effect.

EXCHANGE OF SUBSIDIARY COINS.

Attention was called in the last annual report of the Secretary of the Treasury to the accumulation of fractional coin in certain localities and scarcity in others, and the recommendation made that their redemption in United States notes be authorized. It was there said:

The only way by which moneys of different kinds and intrinsic values can be maintained in circulation at par with each other is by the ability, when one kind is in excess, to readily exchange it for the other. This principle is applicable to coin as well as to paper money.

Action was taken upon this recommendation, and at the last session of Congress, by the act of June 9, 1879, subsidiary silver coins were made interchangeable with full legal-tender money in sums or multiples of twenty dollars at the United States Treasury, and their legal-tender quality increased from five to ten dollars.

These coins were then received with reluctance by bankers and business men, notably on the Pacific coast, where they were rated 8 per cent. below full legal-tender money.

The effect of the law has been to bring these coins to par. Since the passage of the act, and up to November 1, there have been \$12,172,601.70 presented for exchange for other money. But for the return of the old coinage from foreign countries the demand upon the Treasury for subsidiary coins for circulation would equal the current deposits for exchange.

The principle that a nation should receive for public dues, and in exchange at its Treasury for its legal-tender money, all subsidiary or token coins that it has issued, was discussed and approved by the delegates of the States composing the Latin Union at their late monetary conference and unanimously agreed to.

INTERNATIONAL MONETARY CONFERENCE.

It is to be regretted that the efforts of our government to adopt by international agreement a common ratio between gold and silver, and establish the use of bi-metallie money, failed in its object.

The commissioners appointed by the United States and the principal European nations met at Paris in August, 1878, and the subject presented received the attention its importance demanded, and was fully and ably discussed.

From the report of the proceedings of the Conference it appears that an opinion was generally prevalent in Europe that the change in legislative action and public sentiment in this country resulted from a selfish interest in maintaining the price of silver, from its having become an important element of production, and it was not realized that a continued decline in the value of silver would result more disastrously to the wealth of Europe than to the United States; that Europe could not so well bear a loss in the money supply as the United States with its immense undeveloped resources.

Although our delegates failed to secure any recommendation to the respective governments represented at the Conference, for the use of gold and silver at a common relative value, their efforts were not without practical and beneficial results.

The discussions awakened and the information presented seem to have created a much more favorable tendency toward the use of silver as full legal-tender money, not only in the opinions of representatives at the Conference, but among leading financial writers. They are now beginning to realize that this subject is viewed in this country rather from its effect upon general business than its relations to the product of an export insignificant in value compared with the staple products of the country; that the changed public opinion results from "arguments showing that the dangerous effect upon industry by dropping one of the precious metals from the standard of value, outweigh all theoretical objections to the bi-metallie system; and that if it were possible for the leading commercial nations to fix by agreement an arbitrary relation between silver and gold, even though the market value might vary somewhat from time to time, it would be a measure of the greatest good to all nations."

Prior to the meeting of the Conference it was confidently predicted by advocates of universal mono-metallism that—

If the Conference meet at all its proceedings will amount to no more than a regulated conversation, which can be useful only so far as it may tend to dispel, more efficaciously than other methods, illusions and fallacies which have already been refuted over and over again.

The facts and arguments presented by our commissioners tended to dispel illusions and fallacies directly the opposite of these suppositions. Apparently as the result of the discussion a great change has occurred and is progressing in public opinion and in the expressed views of public men more favorable to bi-metallism.

Particularly is this the case in the two leading nations favoring the single standard, Germany and England.

Germany has suspended the further sale of silver, and some of her statesmen question the wisdom of demonetization.

In less than a year after the meeting of the Conference (the following May), Mr. Henry Hicks Gibbs, late governor of the Bank of England, and one of the representatives of the English Government to the Conference, wrote to that distinguished advocate of bi-metallism, Mr. Henri Cernuschi—

I am gone over to the enemy and am going to attack, with you, the solid ramparts of mono-metallism.

These words are indicative of the revolution in public sentiment, and are especially significant coming from one who refused to concur in the views of our representatives.

Subsequently he publicly announced his change of opinion upon mature examination, and, at the close of a pamphlet lately published by him, says:

I have expressed in it conclusions which differ very widely from the spirit of the report of the proceedings of the Paris Conference presented to the government by my colleagues and myself. I fully concurred in that report; but the more I have, since then, thought over the subject of the Conference the more I have been led to distrust some part of our reasoning, and to doubt in part the wisdom of the conclusion to which we came. In no case was it to be expected that the Conference would have simply affirmed the original resolutions of the commissioners of the United States. Indeed, the evil from which we suffer had not at that time pressed so strongly upon the minds of Englishmen as it has since done, and public opinion was less prepared than I think it now is to look with favor on any change which might promise to alleviate it.

MONETARY STATISTICS.

In addition to procuring and presenting the usual statistics of the production and circulation of the precious metals in the United States, the inquiry has been widened and pains have been taken to obtain similar information in regard to the production, coinage, and consumption of foreign countries.

Possessing richer and more extensive mines of gold and silver, and appropriating a larger amount for coinage and manufactures than any other country, the yield of the American mines and the disposition of their product is of great interest to our people, and closely watched in other parts of the world.

THE PRODUCTION OF THE PRECIOUS METALS IN THE UNITED STATES.

As will be seen, the production of 1879 is considerably less than that of the preceding year. It has resulted from the diminished yield of the mines of the Comstock Lode. A depth has been reached 1,000 feet below the bed of the Carson River, and impediments are encountered from accumulations of water and from the oppressive temperature, which discourage and have retarded vertical exploration. This has caused a falling off in the total yield of the State, from the production of the preceding year, which, as officially reported in 1878, was \$47,076,863 of both gold and silver, but which for 1879, J. F. Holloek, the State controller, reports to be only \$19,305,473.97.

The hope of finding similar deposits or a continuation of the large ore-body of the "bonanza mines" in the lower levels of contiguous mines has not as yet been realized.

Although the production of Nevada will be large and continuous for many years, it does not appear probable that the mines of that State will make such enormous contributions to the mineral wealth of the country as they have in previous years.

This decrease has been in part compensated by the results of the more thorough exploration of the mining regions of the Rocky Mountains, especially in Central and Southern Colorado. The production of that State was at least six millions greater in the last than in the preceding year, and will probably furnish an undiminished, if not increased, amount of silver in the future.

While in Colorado inspecting the Denver Mint, I took occasion to visit the mining region in the vicinity of Leadville, and to obtain information bearing upon the question of its present and future production.

There is no doubt of mineral deposits of great richness existing in that portion of the State, which are easily mined, and from which the ore is extracted at comparatively little expense. The deposits extend over a very large area.

The smelters at and in the vicinity of Leadville have reported to this office the production of about $4\frac{1}{4}$ million dollars from the commencement of smelting in the latter part of 1878 to August, 1879, and it is estimated that in addition to this product upwards of $5\frac{1}{2}$ million dollars' worth of high-grade ore have been shipped to other works for treatment, making a total production for the Leadville district of about $9\frac{3}{4}$ million dollars since the discovery of the carbonates, about two years ago.

The rate of the out-turn of the mines is not only likely to continue for some time, but to increase as the mines are further developed, additional smelting-works put in operation, and increased facilities for shipping extended to that section.

After careful inquiry and consideration of the yield of different localities and mines in the United States, I have estimated the total production of the precious metals in the country for the fiscal year 1879 at \$79,712,000, of which \$38,900,000 was gold and \$40,812,000 silver. As nearly as can be ascertained from official reports and other reliable sources, the production was derived from the mines of the States and Territories as follows:

State or Territory.	Gold.	Silver.	Total.
California	\$17,600,000	\$2,400,000	\$20,000,000
Nevada	9,000,000	12,560,000	21,560,000
Colorado	3,225,000	11,700,000	14,925,000
Montana	2,500,000	2,225,000	4,725,000
Idaho	1,200,000	650,000	1,850,000
Utah	575,000	6,250,000	6,825,000
Arizona	800,000	3,550,000	4,350,000
New Mexico	125,000	600,000	725,000
Oregon	1,150,000	20,000	1,170,000
Washington	75,000	20,000	95,000
Dakota	2,420,000	10,000	2,430,000
Michigan (Lake Superior)		780,000	780,000
North Carolina	90,000		90,000
Georgia	90,000		90,000
Other sources	50,000	47,000	97,000
Total	38,900,000	40,812,000	79,712,000

In the report of the Director of the Mint for 1874, a table was published which had been prepared by R. W. Raymond, United States Commissioner of Mining Statistics, showing the production of gold and silver in this country from 1848 to 1873. I am unable at present to review the data from which this table was prepared or to vouch for its accuracy, but it seems to be desirable that these estimates should be brought up to date.

The following is an approximate estimate of the domestic production for the last six years. It is condensed from a table appended to this

report, and embraces the entire product of each year, unless a larger amount has been used in the arts or bullion has been clandestinely exported, of which there is no proof or reasonable suspicion:

Domestic production of gold and silver, 1874 to 1879.

Fiscal year ending June 30.	Gold.	Silver.	Total.
1874	\$33,490,902	\$37,324,594	\$70,815,496
1875	33,467,856	31,727,560	65,195,416
1876	39,929,166	38,783,016	78,712,182
1877	46,897,390	39,793,573	86,690,963
1878	51,206,860	45,281,385	96,487,745
1879	58,899,858	40,812,132	79,711,990
	243,891,532	233,722,260	477,613,792

These amounts were ascertained by adding to the amount of domestic bullion purchased or deposited for coinage during the year the amount of domestic bullion exported, consumed in the arts and manufactures, and stock of bullion remaining in the country.

The value of the gold and silver contained in argentiferous ores exported in the last six years has not been included in this estimate. Their total gross value for the whole period was little more than a million dollars, and it is impossible to ascertain how much of this valuation was gold, silver, lead, or copper; and shipments have gradually decreased until, during the fiscal year ended June 30, 1879, they amounted only to \$148,195. The statistics of the production of Germany, France, and England include these ores in the reports of the value of gold and silver produced in those countries from Spanish and American ores.

DISPOSITION OF DOMESTIC PRODUCTION.

A reliable test of the accuracy of estimates of total production is their agreement with the statistics which show the disposition annually made of the precious metals.

Nearly all of the gold and a large portion of the silver produced in the United States during the last year was coined at the mints or used in domestic manufactures, arts, and ornamentation. The surplus was exported to non-producing countries.

The amount annually used for coinage and exported is readily ascertained. The Mint records show the one and the customs returns the other. Foreign coin and bullion are now reported separately from domestic. But to obtain accurate statistics of the amount annually consumed by abrasion or loss of coin, and used in the arts, manufactures, and ornamentation is a very difficult task. The annual consumption or appropriation of the precious metals for the latter purpose was placed by Humboldt, in 1803, at \$6,000,000 for France and \$23,000,000 for Europe. Mr. William Jacob, in 1831, from a careful review of the various occupations using gold and silver in manufactures and ornamentation, made the annual consumption in the British Kingdom, for other purposes than coin, to be gold of the value of \$8,183,000, and silver \$4,100,000. His conclusions for Europe, then, were that gold and silver were thus annually used to the value of, in—

Great Britain	\$12,285,000
France	6,000,000
Switzerland	1,750,000
The remaining countries	8,025,000
	28,060,000

He estimated that the United States consumed one-twentieth part as much as Europe. He placed the consumption for these purposes in both Europe and America, at \$29,466,250, leaving for coinage as money but 10½ millions annually of the 40 millions then regarded as the world's annual production.

The estimates of the amount of gold and silver annually consumed in the United States in the manufactures, the arts, and ornamentation at the present time widely vary.

In computations heretofore made by this office it has been placed at \$5,000,000, and at the highest \$6,000,000, while in the report of the Silver Commission it was given as a conjecture that the annual consumption of silver was \$10,000,000 in the United States for the arts and manufacturing purposes and \$50,000,000 in all countries outside of Asia.

In order to arrive at an approximate estimate of the consumption of gold and silver in the United States, I directed an examination to be made at the mints and assay-offices manufacturing fine bars, of their books for the last six years, and a report to be made of the amount of fine bars of gold and silver prepared and issued for manufacturing purposes.

The reports show that during the above period of time there were issued for manufacturing purposes \$21,879,040 of gold, and \$22,250,283 of silver, being an annual average consumption of gold bullion obtained from the New York assay-office alone of \$3,646,506, and \$3,708,380 of silver bullion.

The amount paid out at that office for these purposes during the last year was \$2,901,844 of gold, and \$4,482,975 of silver.

Fully one-half of the total bullion product of the country is parted and refined by private enterprise, and a considerable portion of the gold and silver used by manufacturers comes from such refineries. I have assumed that one-fourth of the total consumption for this purpose is of bullion other than New York assay-office bars. This is a moderate estimate for the additional amount, including, as it does, all supplies from private sources and refineries and bars issued by the coinage mints and by the other assay-offices.

I have attempted to secure further statistics of the consumption in the United States by addressing circular-letters to all manufacturers whose addresses I could obtain, who consume gold or silver in the preparation of chemicals and in the manufacture of jewelry, watch-cases, and other solid or plated wares. The circular referred to requested that they would specify the various forms of the metals used, whether United States coin, foreign coin, and old manufactured articles reworked or bullion. The replies that have been received, while incomplete as to the total consumption, are valuable in exhibiting the proportion of the different specified forms used, and also show that the gross amount would be in excess of estimates previously made.

The total consumption reported is as follows:

	United States coin.	Old manufactured articles, including foreign coin.	Bullion Bars and Native grains.	Total.
Gold	\$1,473,259	\$386,160	\$3,989,081	\$5,848,500
Silver	179,905	144,239	2,288,588	2,612,733
Total	1,653,164	530,399	6,277,669	8,461,233

Out of 3,506 addressed, 1,401 replies were received; and of the latter, 448 were manufacturing and consuming gold and silver, and reported the above amounts; leaving 2,105 not heard from. It is obvious that the estimates of this office are not in excess of what probably would have been reported as the actual amount of the precious metals used, had complete and full returns been made.

From all the information obtained, it may be safely assumed that the annual consumption in the United States of precious metals in all forms now averages seven million dollars of gold and five million dollars of silver, making a total of twelve million dollars; and fuller statistics may show a greater amount thus used. In estimating the amount of domestic production appropriated annually for this use, I have added one-third to the value of such bars furnished from the New York assay-office, which gives the following consumption for the last fiscal year:

Gold, \$3,869,125, and silver, \$5,977,300; and an average annual consumption, for the last six years, of gold, \$4,458,104, and silver, \$4,854,527. The annual coinage export and consumption of bullion produced in the United States (not including old plate and coin) for the last and five preceding years, appears, from data received, to be as follows:

GOLD.

Fiscal years.	Coinage.	Used in arts and manufactures.	Exported (reported by Bureau of Statistics).	Total.
1874.....	\$25,034,031	\$4,578,328	\$3,878,543	\$33,490,902
1875.....	25,851,983	5,382,098	2,233,775	33,467,856
1876.....	33,887,086	4,153,184	1,888,896	39,929,166
1877.....	42,125,662	3,687,192	1,084,536	46,897,390
1878.....	45,922,340	5,078,701	205,319	51,206,360
1879.....	35,005,959	3,869,125	24,774	38,899,858

SILVER.

Fiscal years.	Coinage.	Used in arts and manufactures.	Exported (reported by Bureau of Statistics.)	Total.
1874.....	\$5,764,538	\$4,406,560	\$27,153,496	\$37,324,594
1875.....	10,291,805	4,237,841	17,197,914	31,727,560
1876.....	19,730,654	3,812,018	15,240,344	38,783,016
1877.....	24,543,939	3,774,240	11,475,394	39,793,573
1878.....	25,036,188	5,210,152	15,035,045	45,281,385
1879.....	22,951,768	5,977,300	11,883,064	40,812,132

COIN CIRCULATION OF THE UNITED STATES.

In preparing estimates of the amount of coin in the country, we have official records of the coinage and of the imports and exports of coin; we also have approximate returns of the amount of coin melted for manufacturing purposes. To complete the inquiry as to the coin circulation of the country, it is necessary to consider what amount of coin, foreign and domestic, may have been personally brought by immigrants, and, therefore, not reported by the Custom House. The secretary to the Commissioners of Emigration for the State of New York, H. J. Jackson, esq., states that 79,801 immigrants during the year 1878 landed at Castle Garden, and exchanged there \$520,000 of foreign coin. The average

would be \$6.50 per individual, or \$32.50 per family. Assuming that an equally large amount of American coin, obtained by exchange at home, would be brought by immigrants, and also that a small amount of foreign coin not exchanged at New York would be taken by them to their place of destination, fifteen dollars may be estimated as the average sum brought by each immigrant and not reported in the custom-house returns.

The larger estimates heretofore made do not seem to distinguish between cash represented by drafts and bank bills, or even personal assets, all of which must be disregarded in statistics of coin importation; an official statement of the average "cash means" is too indefinite.

From the foregoing data I estimated in 1874 (Congressional Record, vol. 2, p. 2746) that the amount of coin in the country at the commencement of the calendar year 1873 was reduced to \$132,000,000, and stood at its close at \$143,000,000. This nearly coincides with the estimates of several statisticians made for the same period. The Director of the Mint in his first annual Report stated the coin then in the country (November 1, 1873,) to be about \$140,000,000, of which \$5,000,000 was silver.

The difference between my estimate and that made by the Director of the Mint is comparatively slight and may be accounted for by the difference in dates. I have thought it proper to take the latter as the basis for continuing the estimates, year by year, to the present time.

GOLD.

Fiscal year ending June 30—	Coinage, less coin deposited for re-coinage.	Net export or import of coin.	Gain or loss during the year.	Estimated amount of gold coin in the country at the close of the year.
1873.....				\$135,000,000
1874.....	\$34,853,441	\$7,620,695	*\$27,232,746	162,232,746
1875.....	30,727,862	52,628,351	121,900,489	140,332,257
1876.....	35,649,931	22,161,121	*13,161,121	153,493,378
1877.....	41,699,696	1,312,268	*40,387,428	193,880,806
1878.....	51,181,497	†1,367,267	*53,548,764	247,429,570
1879.....	39,290,009	228,881	*39,061,128	286,490,698

SILVER.

Fiscal year ending June 30—	Coinage less coin deposited for re-coinage.	Net export or import of coin.	Gain or loss during the year.	Estimated amount of silver coin in the country at the close of the year.
1873.....				\$5,000,000
1874.....	\$5,713,334	\$1,950,117	*\$3,763,217	8,763,217
1875.....	9,895,476	2,033,246	*7,862,230	16,625,447
1876.....	18,980,405	3,187,118	*15,793,287	32,418,734
1877.....	27,275,958	7,857,186	*19,418,772	51,837,506
1878.....	27,941,127	‡573,695	*28,514,822	80,352,328
1879.....	26,518,642	‡5,180,015	*31,698,657	112,050,985

*Gain.

†Loss.

‡Net import.

The number of immigrants during the six years exceeded the emigrants by 761,803, and at \$15 per capita brought upon their persons \$11,500,000 of coin, but doubtless the loss from abrasion, use in manu-

facture and the arts, has equaled the gain from this source, for there has been reported to this office from manufacturers a consumption of about \$1,600,000 of American coin per annum, the coin used by others not reporting would probably swell this amount to \$2,000,000, or a total for the six years of \$12,000,000; the one has, therefore, been taken as an offset to the other, and neither taken into consideration in preparing the foregoing estimates.

It appears that during the last six years there was an increase of gold coin in the country of \$151,490,698, and of silver coin \$107,050,985, of which \$35,801,000 are standard silver dollars, \$8,500,000 trade-dollars, and \$62,749,985 subsidiary coin. The amount of subsidiary coin exceeds the increase by coinage during the period referred to, and is accounted for from the fact that large sums have returned to us from abroad. From an examination of the customs records it appears that there has been an importation since July 1, 1877, of about ten millions United States silver coin, of which about 6,500,000 was subsidiary and over 3,000,000 trade-dollars.

The countries from which this coin was received and the respective amounts are given in a table accompanying this report.

The total amount of gold and silver coin in the country on the 30th of June last was, by the above computation :

Gold	\$286, 490, 698
Silver.....	112, 050, 985
Total	398, 541, 683

Since the close of the last fiscal year and up to November 1, the imports of gold at the port of New York alone have been :

United States coin.....	\$7, 141, 164
Foreign coin	32, 110, 756
Bullion, &c	12, 895, 254
Total	52, 147, 174

During the same period there have been coined of domestic bullion \$12,118,635 in gold and \$9,405,370 in silver, which, added to the \$7,141,164 of United States gold coin imported, makes a total increase to the coin of the country since July 1 of \$28,665,169. This, added to the stock of coin in the country at the end of the fiscal year, gives \$305,750,497 of gold and \$121,456,355 of silver, a total of \$427,206,852, being about \$9 per capita of coin.

This exceeds by \$86,206,852 the coin in the country at any other period, the highest previously having been in 1863, \$341,000,000, and next to that in 1857, \$315,000,000.

In addition to the stock of gold and silver coin there was, on October 31, in the mints and the New York assay-office, bullion awaiting coinage to the amount of \$49,931,035 of gold and \$4,553,182 of silver, which, added to the coin, would give as the amount of coin and bullion in the country October 31, 1879, \$355,681,532 of gold and \$126,009,537 of silver, a total of \$481,691,069.

Should the unprecedented flow of gold continue from foreign countries, unchecked by its reaction upon prices here and abroad, the metallic circulation of the country at the end of this fiscal year will have swollen to over \$600,000,000.

Such result, however, is not to be anticipated, nor, so long as our own mines supply in abundance the precious metals, is it desirable that the needful amount of metallic circulation should be obtained by the depletion of European reserves, to replenish which, at the first opportunity,

the gold will be withdrawn as rapidly as it has been furnished, thus causing violent disturbance of monetary values, and uncertainty and embarrassment in commercial transactions.

Of the specie circulation on the 1st of November, the Comptroller of the Currency and the United States Treasurer report that \$198,859,332.16 were held by the national banks and the Treasury, leaving \$162,200,108.60 of gold and \$66,147,411.24 of silver in use by individuals, corporations, and private or State banking and other institutions.

The gold and silver was held and used as follows:

	Gold.	Silver.		Total.
		Legal tender.	Subsidiary.	
Treasury	\$119, 920, 670 40	\$32, 532, 702 00	\$17, 856, 898 76	\$170, 310, 271 16
National banks	23, 629, 718 00	.....	*4, 919, 343 00	28, 549, 061 00
Other circulation	162, 200, 108 60	12, 673, 498 00	†53, 473, 913 24	228, 347, 519 84
Total	305, 750, 497 00	45, 206, 200 00	†76, 250, 155 00	427, 206, 852 00

* Including standard dollars.

† Including trade dollars.

MONETARY STATISTICS OF FOREIGN COUNTRIES.

Replies have been received from a number of foreign countries to which inquiries were addressed respecting their coin and paper circulation, production of precious metals, coinage, movements of gold and silver, and amounts consumed in the arts and manufactures. The documents containing these statistics will be found in the appendix.

Much of the information communicated is very valuable, and the representatives of the United States abroad and government officials of those nations from which replies were received are entitled to thankful acknowledgments for their promptness in responding to the inquiries.

A brief review and abstract of the interesting and useful facts elicited may be of advantage, and are here presented in connection with reliable data gathered from other authorities.

Great Britain.—The coinage of Great Britain during the calendar year 1878 was as follows:

Gold	£2, 132, 245 = \$10, 376, 571
Silver	614, 426 = 2, 990, 104

And for the last ten years (1869 to 1878 inclusive):

Gold	£47, 899, 263 = \$233, 101, 763
Silver	6, 182, 154 = 30, 085, 452

The annual average coinage for the last ten years has been about \$23,000,000 of gold and \$3,000,000 of silver.

In the gold coinage for the years 1877 and 1878 of £3,230,986 nearly one-half, £1,557,500, was light gold coin sent from the Bank of England for recoinage.

Of silver coined at the mint during the year 1878 only £215,500 went to the Bank of England—the remainder going to Scotland, Ireland, and the colonies.

The amount of silver coin issued by the Bank of England to the public during the same year was £187,000, while the amount of worn silver coin withdrawn by the bank was £220,000. The withdrawals of worn silver coin by the Bank of England for recoinage during the last three years exceeded the value of the issues of silver coin to the public by that bank by £350,000, so that the silver coin in circulation in

England and Wales alone was less by £350,000 (\$1,703,275) at the end of 1878 than at the beginning of 1876.

Accounts kept of the waste on £8,186,451 of gold coinage, completed in 1878, showed a loss of £543.6 per million, or .005436 per cent.; of which coinage £4,073,756, or 65 per cent., was light gold coin.

An examination of the last and preceding reports made by C. W. Fremantle, deputy master of the mint, shows that since 1860 silver has been coined of the nominal value of £9,140,094, and that during that period £2,951,120 of worn silver coin had been withdrawn and recoinced, making a net increase in the silver coinage of £6,188,974, and a recoinage of 32.3 per cent. of the silver coined during that period.

The total amount of silver coined at the British mint from 1816 to 1879 was £26,469,248, of which £13,573,900 was coined prior to 1848, since which the total amount of worn silver coin withdrawn was £3,983,338=\$19,384,914.

The gold coinage since 1816 has been £241,936,664=\$1,177,375,042.

Assuming the specie circulation of Great Britain to have been, as estimated by Mr. Fremantle, December 31, 1875, £118,560,000 of gold and £19,000,000 of silver, adding the coinage for the fiscal years 1876, 1877, and 1878 of gold £7,943,185, silver £1,257,300, deducting light coin withdrawn and recoinced for the same period, gold £2,196,075, silver £884,915, and adding the net excess of the imports of British gold coin over the exports for the same years, £2,810,951, and deducting the net excess of exports of silver coin over imports, £184,844, would make the circulation of specie on the first of the present year, gold \$618,620,043, silver \$93,376,169. Total, \$711,996,212.

Germany.—The adoption by the German Empire of gold as its monetary standard, in lieu of silver previously recognized and coined by the individual States, and the withdrawal and sale of the existing silver coinage, inaugurated a financial revolution which has attracted the general attention of all civilized nations, and unsettled values in almost every habitable part of the globe.

This action was apparently the primal cause of the recent unusual fluctuations in the relative values of gold and silver, and of the comparative depreciation of the latter, which has driven other European nations to close their mints against silver, and alarmed every country having a bimetallic system.

Nor could it have been otherwise, for within the last six years the new German coinage has drawn from other nations and absorbed gold to the extent of \$382,411,368. Germany has not only ceased to be a customer for silver, but during the same period upon a market already fully supplied by increasing production, has thrown of her own stock of silver, at variable times and in variable quantities, a total amount up to May last of \$149,702,000, while there remain about \$113,288,000 of the old silver coinage not yet withdrawn, the fear of which still depresses the silver market.

The people of Germany have been sufferers in common with other nations from this general unsettling of values. The state itself in the change of its monetary standard, as yet but partially effected, has met a direct and considerable loss in the sale of the silver depreciated by its action.

The government sales of silver were suspended on May 19 last, and from late dispatches received from Mr. White, United States minister to Germany (in full in appendix), it appears that grave doubts exist in the Reichstag as to the wisdom and policy of the changes already made and of the withdrawal and sale of silver thalers remaining in circulation.

Herr Von Drehend, president of the Reichsbank, stated in debate in last June, that the loss from the withdrawal and sale of silver coin had already amounted to \$17,136,000, and that a further loss of from 19 to 23 million dollars would probably ensue by continuing the withdrawal and sale. He further said, in substance, that while being used to formidable calculations, and understanding well that reforms cannot be made in coinage without heavy sacrifices, he was startled by these figures, and believed there were but few present who did not share his feelings in that respect, and that he considered it to be his duty to strongly recommend to the imperial chancellor a suspension of the sale of silver, and that a real service would be done to the country and the whole world if no more silver was allowed to be sold and the silver market permanently saved from the fears of German silver.

From the report made to the United States minister on the 30th of August, 1879, it appears that the total gold coinage of Germany from 1871 to June 1, 1879, amounted to \$404,057,106, and subsidiary silver to \$101,651,957, and that for 1878 the gold coinage had been \$29,742,879, and the nominal value of the silver coinage was \$1,562,463.

The specie circulation at the close of the year 1878 amounted to \$328,168,462 of gold and \$214,939,957 of silver, of which \$113,288,000 were in pieces of the old coinage, making a total specie circulation of \$543,108,419.

At the end of May, 1879, the banks held in specie \$147,902,482.

The paper circulation of Germany amounts to \$229,596,234, of which \$38,817,300 were of government issue and \$190,778,934 bank circulation.

The production of the mines since 1875 has been as follows:

	Gold.	Silver.
1876	281 Kilo.	139,778 Kilo.
1877	308 " "	147,612 " "
1878	308 " "	166,911 " "

The Scandinavian countries.—The Scandinavian states—Norway, Sweden, and Denmark—have entered into a union similar to the Latin Union, gold being the standard and silver subsidiary.

Since this union was effected under the treaty of October 18, 1872, these countries have been engaged in changing their metallic currency from the single silver to the single gold standard.

The coinage of the countries named in pursuance of the Scandinavian monetary treaty amounted on July 1, 1878, to—

Countries.	Gold.		Silver.		Total.	
	Crowns.	Dollars.	Crowns.	Dollars.	Crowns.	Dollars.
Denmark	34,754,640	9,314,233	18,148,229	4,863,724	52,902,869	14,177,957
Sweden	31,086,910	8,331,290	11,643,553	3,120,471	42,730,463	11,451,761
Norway	9,436,650	2,529,022	4,520,000	1,211,360	13,956,650	3,740,382
Total	75,278,200	20,174,545	34,311,782	9,195,555	109,589,982	29,370,100

The net imports of gold into Denmark from 1871 to 1875 amounted to \$11,879,515, while the net exports of silver for the same period amounted to \$2,823,547.

Denmark sold, during the three years ended June 30, 1876, silver amounting to \$4,117,552. In changing from the silver to the gold standard Denmark has absorbed in five years gold to the value of \$11,879,515 and has disposed of, by export, silver of the value of \$2,823,547.

The circulation of the Scandinavian states has been estimated to be as follows :

<i>Denmark.</i>	
Paper circulation.....	\$12,900,000
Gold circulation, including reserve in banks	20,000,000
Silver circulation, subsidiary	4,863,000
Total	43,763,000
<i>Norway.</i>	
Paper circulation.....	10,300,000
Gold circulation, including reserve in banks	10,000,000
Silver circulation, subsidiary	1,200,000
Total	21,500,000
<i>Sweden.</i>	
Paper circulation.....	11,680,000
Gold circulation, including reserve in banks.....	15,000,000
Silver circulation, subsidiary	3,120,000
Total	29,800,000

The Netherlands.—Holland, like the Scandinavian countries, has been changing from the single silver to the single gold standard.

The change began on the 1st of July, 1875. The imports of gold during the six years 1873 to 1878 exceeded the exports by \$20,282,911 and the imports of silver exceeded the exports by \$8,160,808.

The coinage of gold for the two years 1873 and 1874, prior to the change of standard, amounted to only \$195,400, while the coinage of silver during the same period amounted to \$1,913,722.

The coinage of gold during the four years 1875 to 1878, since the change of standard, amounted to \$23,666,601, while the coinage of silver during the same years amounted to only \$180,209.

During the year 1878 no standard gold coins were struck at the mint, but the coinage of gold consisted of the commercial pieces (ducats) of the value of \$199,250.

The circulation of Holland is estimated to be as follows :

Paper circulation.....	\$73,230,000
Gold circulation, including bank reserve	20,000,000
Silver circulation	57,600,000
Silver circulation, subsidiary	380,000
Total	151,210,000

Of the specie circulation nearly fifty millions is held by banks.

The circulation of France and the Latin Union.—An examination ordered in France and Belgium to ascertain the character, date of coinage, number and value of coin in circulation in those countries near the close of the year 1878, disclosed that 19,511 public offices in France held 1,009,559 pieces of gold coins valued at \$3,257,596 and 1,213,406 silver five-franc pieces of an approximate value of \$1,213,000.

In Belgium similar inquiries were made in regard to coins received in payment at the National Bank, its agencies, the state treasurer's at Brussels, and at all of the public offices of account.

From an analysis of the results of these examinations, it was estimated in the annex to the report made by the French commissioners to the Chamber of Deputies, that the number of five-franc pieces in circulation in the states of the Latin Union maintaining specie payments was as follows :

France.....	380,000,000
Belgium	55,000,000
Switzerland.....	30,000,000
Total	465,000,000

The French commissioners in conclusion say :

Such are the results reached by a careful examination. By these data the general circulation would be 5-franc silver pieces in circulation in the three states of the Union, 2,325 millions of francs. Divisionary silver with the afflux of Italian coins, 375 millions of francs. Gold coins, double of 5-franc pieces, 4,650 millions of francs; total, 7,350 millions of francs.

It seems to have been assumed that the gold circulation of France and the other States of the Union was double that of silver, and the amount of gold coin, \$3,257,596, found in the public offices in France, compared with the value of the five-franc pieces found in the same offices, if a proper basis for estimating the total circulation, would indicate a proportion of gold more than double that of silver.

But the proportion of gold and silver coins in circulation may be very different from the proportion of those coins in the Treasury. There were in the Bank of France October 5, 1878, \$226,700,000 of gold, and \$202,500,000 of silver, which would indicate not much more gold than silver in circulation. An active circulation may consist of silver rather than gold.

The Belgian investigation which was based upon the character and number of coins used in making payments showed a much larger proportion of silver than of gold. An examination of coins received in payment, instead of coins found in reserves and public offices, might have given different results in France.

While doubting the accuracy of the exhibit, in default of better data, the estimates given are accepted, and the circulation of France placed as follows:

	Francs.	Dollars.
Paper.....	2, 418, 419, 689	466, 755, 000
Gold.....	3, 800, 000, 000	733, 400, 000
Silver, unlimited tender.....	1, 900, 000, 000	366, 700, 000
Silver, limited tender.....	306, 450, 000	59, 144, 850
Total.....	8, 424, 869, 689	= 1, 625, 999, 850

The estimate of the specie in circulation in Switzerland furnished by the Vice-Chancellor is given at \$20,000,000, which, in addition to that in banks, \$12,000,000, would make the total specie circulation but \$32,000,000. This estimate is probably much too low, while that previously given submitted in the annex to the French report appears excessive, yet, as the latter was the basis for official action for the respective governments, if rejected for one country it should be for all. I have, therefore, in compiling the table of circulation given in the appendix, used the calculation of the report to the French chamber of Deputies.

The remaining states of the Latin Union, Greece and Italy, have a forced paper circulation.

In Greece the paper circulation amounts to \$12,890,000, issued by the national and Ionian banks, while the reserve of specie held by these banks amounts to \$4,500,000. There is no mint in Greece, and its minor and subsidiary coins are supplied by the other states of the Latin Union.

The paper circulation of Italy amounts to \$135,000,000, while the specie reserve in banks is only \$17,000,000.

Austria.—The dispatches received from Minister Kasson are of great value, as they show that efforts are being made by this empire to return to a specie basis and maintain the integrity of its paper circulation, while preserving, as far as possible, a coinage and circulation of gold and silver.

The coinage during the year amounted to \$2,600,563 of gold, and \$13,906,258 of silver.

The paper circulation was \$322,938,854.

During the year the mines of Austro-Hungary produced 543½ ounces of gold, and 935,243½ ounces of silver.

Russia.—The information received through the Legation of the United States at St. Petersburg shows that the authorized paper circulation of the Bank of Russia and its branches amounted in January last to \$587,907,562, which has not materially changed to the present time.

The specie reserve held by the banks amounted on the 12th of June last to \$110,500,000, all of which, with the exception of about three millions of dollars, was in gold.

There are no official data in relation to the amount of gold and silver in circulation. There was produced from the mines of Russia in 1877: gold, 2,515 poods; silver, 1,202 poods; total, 3,717 poods; equal in weight to about 134,225 United States pounds.

Austria, Russia, Italy, and Greece, although their banks hold considerable specie, use for circulation depreciated bank-notes, and to resume specie payment would require large increase of gold or silver.

Their respective circulations, as far as attainable, are presented with those of other countries in a table accompanying this report.

Upon the estimate of 30 per cent. of coin reserve to paper issued, the amount required to resume and maintain specie payments over and above the present coin reserve of the banks, and not estimating the additional amount needed for general circulation, would be as follows:

	Paper circulation.	Bank reserve.	Required bank reserve.	Deficiency.
Austria	\$322,938,854	\$70,560,000	\$96,881,656	\$26,321,656
Russia	587,907,562	110,500,000	176,372,268	65,872,268
Italy	135,000,000	17,000,000	40,500,000	23,500,000
Greece	12,890,000	4,500,000	3,867,000	.....

No returns have been received from Spain, Portugal, and Turkey.

Portugal adopted the gold standard in 1851, while Spain has practically conformed her monetary system to that of the Latin Union.

The value of the gold coined in Spain from 1861 to 1875, inclusive, was \$140,291,716, and the value of the silver, \$48,425,615. The value of the gold coined in Portugal from 1855 to 1874, inclusive, was \$5,116,470, and of the silver, \$8,748,471.

The circulation of Spain and Portugal has been estimated to be as follows:

	Paper.	Specie, including bank reserves.
Spain	\$33,795,000	\$200,000,000
Portugal	29,529,000	85,000,000

Turkey has a greatly depreciated paper circulation, estimated at about \$100,000,000.

Africa.—But little information has been received from African countries. Two of them, West Africa and Algiers, conform their standards and circulations to the European nations of which they are dependencies, Great Britain and France.

There has been considerable gold imported into West Africa, the average amount during the last three years annually exceeding the exports \$1,250,000.

The imports of gold in fifty-four years were \$38,727,620, and the exports \$10,309,425.

The imports of silver for the same time were \$2,683,200 and the exports \$819,120.

Algiers has a bank circulation reported in July to be \$8,350,000, with bank reserves of \$3,270,000 in gold, and 2,623,000 in silver, making a total of \$5,893,000. The amount of coin in circulation was \$9,000,000.

In Morocco, no gold coins have been struck for 20 years.

The export of gold dust from 1871 to 1875 was \$8,900, and \$12,500 in silver coin have been exported annually.

Canada.—All of the colonies and dependencies of the British Empire, except the Asiatic, are supplied with silver coin by England. Canada has no mint, but silver coins of the denominations of twenty-five, ten, and five cents are provided by the home government. The gold coins in circulation consist principally of British coins.

Notes similar to United States notes are issued by the Dominion, the total amount of which in circulation on the 30th of April last was \$10,674,850.14. In addition to Dominion notes, the banks issue notes which amounted at the same date to \$18,372,892.45, while the total specie held by the banks amounted to \$6,291,285.48.

Mexico.—The circulation of this country consists principally of silver, bank notes being issued but by a single institution, and too inconsiderable to be noticed.

Both gold and silver are coined and exported in coin and bullion, although charged with an export duty of 5 per cent.

The coinage for the year 1878 was—

Of gold	\$589, 688
Of silver	22, 112, 680

and for 9½ years has been \$8,456,601 gold and \$193,966,699 silver, averaging annually a coinage of nearly \$1,000,000 of the former and \$20,000,000 of the latter. Probably the average production has been about the same amount.

The exports for three years ending 1878 were gold \$6,388,535, silver \$58,373,039; indicating at this time a greater export of gold than the probable annual production, as estimated from the coinage.

Central and South America.—The information received in relation to the States of Central and South America is very meager, with the exception of Colombia.

In regard to the latter, Mr. Ernest Diehman, the United States minister resident, has furnished very complete information and tables of coinage and of imports and exports.

* The bank-note circulation of Colombia at the close of the year 1878 amounted to \$1,895,343, of which the banks held \$362,047, together with specie reserves of about \$200,000 in gold and \$1,500,000 in silver. The total specie circulation of the country is reported as \$4,700,000, of which about \$4,000,000 is silver.

The production of the mines of Colombia is about \$1,000,000 a year in silver and varies between 3 and 5 millions a year in gold.

The coinage of the mints for the ten years ended August 31, 1878, was, gold, \$3,026,499; silver, \$2,195,591.

The exports of gold and silver during the same period amounted to \$19,775,210, while the imports of the same are reported as 79,780³⁵⁴ kilograms; but as the gold and silver are not separated, the value cannot be ascertained.

The circulation of Venezuela consists principally of foreign coin, and in Peru paper has driven specie out of circulation. Its paper notes were quoted last July at 53 per cent. discount. The paper circulation is estimated at \$13,098,820.

No report has been received from Brazil, the only one of the South

American States which adheres to the gold standard. Its paper circulation is estimated at \$91,000,000.

The Hawaiian Islands.—The amount of specie in circulation in the Sandwich Islands is reported by Mr. Morton, the chargé d'affaires *ad interim* at Honolulu, at \$800,000 in gold and \$500,000 in silver.

There is no paper currency, but certificates of deposit are issued by the treasury for coin deposited.

Australia.—As Australia is second only to the United States, of all the countries on the globe, in the production of gold, its monetary statistics are of great interest.

Mr. O. M. Spencer, the United States consul-general at Melbourne, has communicated information of importance in relation to the production of the precious metals and the circulation of the banks of Australia later than any officially published in this country.

The gold mines of Australia, like those of the United States, are yielding a diminished annual supply, the amount for 1877 being only about two-thirds of the production of 1873, and a still further reduction is reported in the yield for 1878.

The production for 1877 compares with the production for 1873 as follows:

	Ounces.	Value.
1873	2, 243, 372	\$42, 779, 908
1877	1, 519, 548	29, 018, 223
Decrease	723, 824	13, 761, 685

The net exports of gold, although diminished, have not lessened in a corresponding ratio, owing probably to the large stock of gold in the country.

The circulation of bank notes for 2½ millions of people amounts to \$21,604,936, for which the banks hold a specie reserve of \$40,765,131.

Japan.—The Japanese Government, after some years' efforts to maintain a gold standard, on the 25th of May, 1878, made the silver trade dollar of 420 grains of their currency a legal tender in payment of all public and private debts. Being four grains heavier than the Mexican dollar, it was supposed, as was at one time believed in this country concerning our trade dollar of the same weight exported to China, that it would drive the Mexican dollar out of circulation.

The experience in regard to both the American and Japanese trade dollars has been the same. Their bullion value being greater than that of the coin they were intended to supplant, instead of circulating to any considerable extent, they were melted and disposed of as bullion at their higher value.

In November the coinage of the Japanese trade dollar was suspended, and in its stead the coinage of the silver yen of 416 grains was commenced and has been since continued.

The coinage during the year ending June 30, 1878, was yen of gold 357,578 and of silver 4,310,345.

The total coinage of the mint at Osaka up to the 30th of June, 1878, is yen 82,785,397.63.

The exportation of coin and bullion from Japan from 1871 to 1878 has exceeded the importation by \$40,000,000, so that the country has comparatively but little coin in circulation; its paper having fallen from 8 per cent discount against gold in 1877 to 13 per cent discount against silver in October, 1878.

The paper circulation amounts to about \$143,000,000.

Asia.—Nothing has been received from the commercial agents or

representatives of our government in India, and nothing of importance from any other Asiatic country. The absorption by those countries of the precious metals has been large and uninterrupted, and as the immense resources of India are further developed the influx and absorption of treasure must continue. Recent statistics of the import of treasure to Eastern nations, and especially to India, are presented in the appendix.

From 1866 to 1878 the value of the merchandise exports of India was..	\$2, 963, 199, 854
Merchandise imports	1, 803, 536, 003
Excess of merchandise exports over imports	\$1, 159, 663, 851
Excess of treasure imports over exports	453, 249, 202
Leaving a balance of exports over imports of.....	707, 414, 649

Thus it appears that for the last twelve years the average annual import of treasure into India was \$45,500,000, and the average export for the same period \$7,700,000, making the average yearly gain of treasure \$38,000,000, by far the larger portion of which was in silver.

From July 1, 1873, to September 30, 1879, the exports of silver from the United States to China amounted to \$59,361,557, and during the same period about \$41,000,000 was exported from Europe to that country.

Asia, with nearly double the population of Europe and America combined, depends almost exclusively upon the Western Continent for its supply of the precious metals. The annual import into Asia and Egypt of silver for the last thirty years has averaged \$40,000,000.

At the beginning of the century, according to Humboldt, they took twenty-five out of forty-three millions of silver annually produced, and the remaining stock was insufficient to supply the requirements of silver for manufactures and change money. England in 1816, and the United States in 1853, depreciated their subsidiary silver coins, not on account of the excess, but from scarcity of silver and impossibility otherwise to retain their silver coins from export to the East. There is no reason to apprehend that the demand of India and China for silver will decline. During the last twenty-five years India has taken an average of \$38,000,000, and China \$9,000,000, making the average yearly absorption of silver by those nations \$47,000,000. It is not unreasonable to expect that their future requirements will fully equal that amount.

The silver coinage of India from 1835 to 1876 was equivalent to \$958,769,275, an annual average appropriation of silver for coinage during forty-two years of \$22,827,839, leaving \$15,000,000 of the total average import for ornamentation and other purposes.

SUMMARY OF THE STATISTICAL INFORMATION.

It seemed desirable to group and tabulate the recent and valuable information forwarded by our legations from foreign countries, although incomplete, and to indicate the present and probable future production, consumption in coinage and the arts, the demand and the supply of gold and silver in those countries.

The effort has been not to duplicate information already published and in the possession of the public, through the reports presented to Congress, and it is only reproduced when necessary to complete a summary of the statistics embracing the field of examination.

In some cases the figures are based upon estimates, but unless so indicated, they are taken from official dispatches and publications, or recognized authorities.

The exhaustive examination made by Dr. Soetbeer, published in the present year, shows the total production of the precious metals in all

countries since the discovery of America, the comparative values of gold and silver during that period, and their coinage since the year 1850.

What is presented here will merely supplement the information contained in that publication, and that presented in the report of the Silver Commission of 1876, and of the International Convention, lately published by Congress.

The statistics contained in those reports, as far as used, have, when practicable, been compared with the official reports, with the dispatches and later information presented in the Appendix, and with the official publications at the command of this office.

WORLD'S PRODUCTION OF GOLD AND SILVER.

The information in relation to the production of the precious metals contained in the dispatches received is so meagre that no correct estimate of the world's production can be based upon it for the last or preceding year.

The annual supply of gold, which reached its height in the year 1856, has very largely declined within the last few years, as will be seen from the following table of the production of gold in the three countries which produce about four-fifths of the world's supply:

GOLD.

Year.	United States.	Russia.	Australia.	Total.
1853.....	\$65,000,000	\$16,000,000	\$50,600,000	\$131,600,000
1856.....	55,000,000	18,000,000	61,000,000	134,000,000
1861.....	43,000,000	15,500,000	53,000,000	111,500,000
1870.....	50,000,000	23,400,000	40,000,000	113,400,000
1876.....	39,929,166	22,300,000	28,000,000	90,229,166
1877.....	46,897,390	27,000,000	24,000,000	97,897,390
1878.....	51,206,360	*25,000,000	23,000,000	99,206,360
1879.....	38,899,858	*25,000,000	*23,000,000	86,899,858

* Estimated.

A table is presented in the Appendix, taken from the publication of Dr. Soetbeer, the eminent German statistician, showing the estimated annual production of gold and silver for a series of years. This estimate is higher than many of those heretofore published.

It is safe to say that the production of gold during the last year was less and the production of silver considerably greater than the annual average given by Dr. Soetbeer for 1871-1875, viz:

Gold.....	\$113,432,300
Silver.....	81,849,300
Total	195,281,600

THE WORLD'S CONSUMPTION IN ARTS, MANUFACTURES, AND ORNAMENTS.

The official dispatches contain but little additional information on this subject, except in continuation of statistics heretofore published.

Articles containing or composed of gold or silver are required in France to be examined and marked by a bureau of guarantee, and the quantity of gold or silver contained is registered. In the last twenty-four years, the value of gold in the articles thus registered was \$222,140,729,

and of silver \$81,423,938, being an annual average of \$9,255,863 of gold, and \$3,392,664 of silver.

An examination of the law shows that the articles are permitted to be of three standards of fineness for gold, namely, 920, 840, and 750 thousandths, a mean fineness of 837 thousandths, and of two standards for silver, 950 and 800, making the mean fineness of the latter 875. The statement of the value of the gold and silver thus used in France would have to be correspondingly diminished were it not that much gold and silver used and dissolved for chemical and electro-plating purposes, and probably that made into gold or silver leaf, are not stamped or recorded; and the annual consumption probably fully equals the figures given for the last year.

Gold	\$10,817,006
Silver	3,250,046
Total	14,067,052

Upon these data, an approximate estimate can be made of the consumption of precious metals in countries similarly situated, especially on the continent of Europe. Other data of the excess of imports over exports of precious metals into countries not using them for coinage, as, for instance, India, where the imports of gold in forty years have exceeded the exports by more than \$400,000,000, of which only \$8,000,000 have been coined as money, are thought to indicate a large annual absorption and consumption of the precious metals in every country.

From the data thus furnished and from inability to account for the disappearance of a large excess in imports over exports of the precious metals in other countries, except that they had been used in manufactures and arts, computations have been made of the amount consumed for these purposes in such countries and in the world.

If, however, all civilized countries used as large an amount proportioned to their population as France and the United States, the world's annual supply would not suffice, and nothing would be left for new coinage. It is a very moderate estimate that the remaining countries of Europe and America, containing fourfold the population and including nations wealthy, powerful, and far advanced in manufactures and the arts, consume twice as much as France and the United States, and to place the total consumption of Europe and America for these purposes at from 45 to 55 millions of gold and from 25 to 35 millions of silver. The use of silver would be proportionally greater and of gold less in other countries than the proportionate consumption of those metals in France and the United States.

STATISTICS OF COINAGE.

The future use or annual appropriation of silver and gold is so uncertain that opinions and conjectures are of little value.

The coinage of gold is open for depositors at the mints in almost every country of the Western World, while silver has, with few exceptions, been excluded, except on government account.

A table is presented in the Appendix showing the value in United States money of the coinages of the various countries of the world, as far as they could be ascertained, for the last four years, separately. While this table is valuable as showing the work performed by the mints of the countries issuing metallic money, it does not accurately show the amount each country has added to its stock of coined money, for a considerable portion consists of recoinage of existing coins.

Where official records of specie imports and exports fail to distinguish coin from bullion, the coinage statistics of a country furnish imperfect and insufficient data for estimating its metallic circulation, except for short periods after a change in its coinage and the demonetization of pre-existing coins.

It is evident that the aggregate coinage of all the countries for a single year or given period must far exceed the actual addition to the world's stock of coined money for the same time; for the coinage in every country is largely manufactured from newly-coined money imported and withdrawn from the circulation of other countries.

In ascertaining the value of silver both in this and the other tables presented in the appendix, the coinage rate of the standard silver dollar has been taken as the basis of the computations.

As shown by the table of coinages, the total coinage of several of the principal countries of the World for the last few years has been:

Year.	No. of countries.	Gold.	Silver.	Total.
1875.....	20	\$195,987,428	\$119,915,467	\$315,902,895
1876.....	16	213,119,278	126,577,164	339,696,442
1877.....	12	173,675,555	78,402,648	252,078,203
1878.....	13	161,605,522	73,613,342	235,218,864

The closure of European mints to the free coinage of silver has lessened the amount of that metal coined, and its coinage will be comparatively light, unless nations now under suspension of specie payments undertake to resume and use silver more freely for that purpose. The annual consumption by Great Britain for fractional coinage indicates that only about fifteen millions would be required by Europe for coinage should gold become the single standard of that continent, and five millions would suffice to renew the subsidiary coinage of America should silver be demonetized in this continent also.

STATISTICS OF CIRCULATION.

The paper circulation of commercial countries is ascertained without much difficulty, as the issues of governments and banks are generally given in official reports.

The specie in circulation in the world at any given year or period, or even in a particular country, cannot be accurately ascertained, and must in part be estimated. Approximate figures may be given, but no statistician will claim exactness.

The opinions of the best and latest authorities attainable have been collated, and are presented in a table with late official statements of paper circulation or approximate estimates.

The aggregate circulation of twenty-four States, with a population of 446,699,890, is as thus reported and estimated:

Paper.....	\$3,306,480,151
Gold.....	2,685,691,372
Silver (full legal tender).....	813,912,303
Silver (limited tender).....	310,247,960
Total.....	7,116,331,786

which shows a per capita circulation of \$15.93, of which \$7.40 is paper and \$8.53 metallic. The per capita circulation of gold is \$6.02, of full legal-tender silver \$1.82, and of limited tender silver \$0.69.

In nine of these countries, having a paper circulation of \$1,407,335,236, specie payments have been suspended, and some of them use largely base metals for fractional currency, of which no account has been taken.

COURSE OF PRICES.

The discovery of the gold mines of California and Australia, and outpouring of their mineral wealth to that of the Old World, excited an apprehension in Europe lest an oversupply of silver and gold might diminish the purchasing power of money, disturb values, and inflate prices.

The large production of the precious metals in the last few years has been measurably absorbed by increasing wealth, wider commerce, and the more frequent interchange of commodities.

Notwithstanding the large additions to the monetary supply by the Comstock Lode, the prices of commodities measured in silver as well as gold have lowered. This may in part be accounted for by the change in several European countries from the silver to the gold standard.

The Director of the Mint, in his report for 1873, predicted that "the gradual adoption of the gold standard and consequent demonetization of silver will, of course, be followed by an increase in the value of gold, or, what is the same thing, a decrease in the price of articles measured by it."

Sufficient time has elapsed since 1873 to verify this prediction and to permit an examination of the course of prices which it may be profitable to trace through the last six years.

The prices of the exports of a country are usually regulated by the prices in the markets of the world, are least disturbed by local influences and best suited for such comparisons. The exports of this country for the last ten years, dividing value by quantity of each article, give the yearly average export price.

Rejecting a few articles of which the small quantity exported or variable quality afford no fair criterion, there remain eighty articles comprising 84 per cent. of the value of the merchandise exports of last year.

The results of a comparison of the price of each article in subsequent years with its price in 1870, added and averaged for each year, afford an indication of the general rise or fall of prices; that is, the purchasing power of money in this country for each of the ten years. Such examination shows a rise in gold prices from 1870 to 1874 and subsequent decline, the ratio of prices in each year to the prices of 1870 being in United States notes and in gold as follows:

Fiscal years ending—	Comparative currency prices of exports with their like price in 1869-70.	Comparative gold prices of exports with their like price in 1869-70.	Comparative purchasing value of United States notes with their like value in 1869-70, as measured by the prices of United States exports.	Comparative purchasing value of gold with its like value in 1869-70, as measured by the prices of United States exports.	Comparative purchasing value of silver.
1870	\$1 00	\$1 00	\$1 00	\$1 00	\$1 00
1871	95.6	1 04.7	1 04.6	95.5	95.7
1872	95.3	1 04.8	1 04.9	95.4	96.15
1873	98.7	1 06.5	1 01.3	93.8	92.8
1874	99.1	1 09	1 00.9	91.7	89.1
1875	91.9	1 00.2	1 08.8	99.8	94.8
1876	85.5	92.4	1 16.9	1 08.2	98.2
1877	82.5	94	1 21.2	1 06.3	95.7
1878	73.9	88.7	1 35.3	1 12.7	1 00.0
1879	67.7	86	1 47.7	1 16.2	97.9

The prices of the year 1869-70 are nearly the average prices for the closing years of the five decades preceding the year 1879, namely, 1829, 1839, 1849, 1859, and 1869.

Examination has not been made, and it may be impossible to ascertain, whether the prices of the fiscal year 1869-70 are average prices in this country for the last fifty years or during the century; but the prices of that year as given in English statistical authorities are about the same as for the closing year of five preceding decades, except 1849.

Similar tables of prices in Europe, combined with those of American exports above stated, show the following comparative prices of commodities and respective purchasing power of gold and silver for the last ten years:

	Prices of commodities in—		Purchasing value (measured by commodities) of—	
	Gold.	Silver.	Gold.	Silver.
1870.....	\$100	\$100	\$100	\$100
1871.....	102.2	101.1	97.9	98.9
1872.....	104.8	105	95.4	95.3
1873.....	106.4	107.7	94	92.9
1874.....	104.6	107.7	95.6	92.9
1875.....	98.3	103.3	101.8	96.8
1876.....	96.3	106.1	103.8	94.2
1877.....	95.9	107.6	104.3	93
1878.....	91.6	103.2	109.2	96.9
1879.....	86.7	103	115.3	97.1

The prices given are the average prices taken from statistical authorities for the fiscal years named of American exports and leading English commodities, and except for the last two years of French imports and exports, and indicate as to those countries the comparative average purchasing power of gold and silver respectively during the ten years.

These comparisons indicate a rise in the value of money measured in commodities in Europe, and especially during the last year in this country. From the movement of the precious metals to this country at this time, a further decline in prices may be expected on the Continent, and an advance in the United States.

PRESENT MONETARY SITUATION.

In conclusion this may be asserted with reasonable confidence and fairly stated as the present monetary situation.

As general prices have not advanced above those of fifty years ago the annual supply of the precious metals, although increased fivefold, is not excessive nor more than sufficient to satisfy the world's present needs for coinage and manufactures.

The larger production has been absorbed and required by the growing wealth, commerce, and population of civilized nations, and has not inflated prices by depreciating the value of money.

Probably one-half of the gold and one-third of the silver annually obtained from the mines are consumed in manufactures and the arts, and from one-third to one-half of the silver and the remainder of the gold are appropriated, and under present legislation will be required, for coinage in Europe and America, while the vast populations of India and China will continue to absorb the surplus of silver as heretofore during the century in varying amounts from 20 to 40 millions of dollars.

Should the free coinage of silver at a fixed valuation with gold be established by international agreement and suitable legislation, no excess of silver above the needs for coinage, manufacture and Eastern export may be feared, and silver from such universal legal power equally with gold to discharge indebtedness, and the necessity for its use for the smaller denominations could not materially fall below the comparative valuation that may be agreed upon.

Should the \$650,000,000 of silver coins now permitted to circulate as full legal tender in Europe be demonetized consequences will follow more disastrous to the stability of silver and all monetary values than have attended its partial exclusion from European circulation, and its immediate further depreciation would pour the whole supply upon nations willing to receive and use it as money. Silver would become almost their exclusive circulation.

The United States could not single-handed among commercial nations, with no European co-operation or allies, sustain the value of silver from the inevitable fall.

If European nations continue to decline overtures for an international agreement in regard to the coinage of silver, the expediency of opening our mints to the free coinage of their present stock of silver and inviting its speedy demonetization or export here is questionable.

The true policy of this country is such conservative action as will tend to bring the values of gold and silver to their former relations, upholding the one and preventing the appreciation of the other until it can be determined whether commercial nations are willing that both metals should be yoked for equal monetary service.

But in case the use of silver as money must be abandoned, it is gratifying to believe that the vast resources, the agricultural and mineral wealth, the present development of mining and manufacturing interests and facilities for inland commerce, the comparative lightness of taxation and relief from heavy foreign indebtedness, and, above all, the productive genius, industry, inventive skill, and capacity of the people of the United States will enable them to retain, or as now, draw from abroad the gold needed for their monetary use, and that the commercial disasters and depression threatened or feared as the result of restricting the commercial world to one metal are more likely to fall upon the nations that initiated, and are responsible for, the movement.

I am, very respectfully,

HORATIO C. BURCHARD,
Director of the Mint.

Hon. JOHN SHERMAN,
Secretary of the Treasury.

APPENDIX.

1.—Statement of earnings and expenditures of the mints and assay offices of the United States for the fiscal year ended June 30, 1879.

	Mints.					Assay-offices.				Total.
	Philadelphia	San Francisco.	Carson.	New Orleans.	Denver.	New York.	Boise.	Charlotte.	Helena.	
Earnings:										
Parting, refining, &c.	\$5,556 81	\$148,126 17	\$5,310 30	\$517 31		\$95,260 05				\$254,770 64
Seigniorage on coinage of standard silver dollars	1,382,032 68	1,648,599 16	182,671 58	74,162 67						3,287,466 09
Sweepings, grains, and flux bars from deposit melting	553 55	1,599 21	60 01	12 54	\$346 21	2,729 89		\$82 80	\$1,173 14	6,484 80
Gain on toughening charges		2,865 20				1,136 55				4,074 30
Profit on manufacture of minor coins	31,292 33									31,292 33
Profit on medals	2,493 36									2,493 36
Proceeds of sale of old material	469 28	1,078 48	253 65	557 35		23 84	\$15 76			2,398 36
Assay of ores, &c.	216 50	108 00		12 00	900 00	340 00	81 00	165 17	300 00	2,122 67
Melting, assaying, and stamping bars					466 66		193 25	142 21	868 69	1,670 81
Surplus gold bullion returned by coiner.		72 34								72 34
	1,422,614 51	1,802,448 56	188,295 54	75,261 87	1,712 87	99,490 33	290 01	390 18	2,341 83	3,592,845 70
Expenditures:										
Salaries.	34,850 00	24,900 00	23,549 90	18,133 48	7,950 00	32,150 00	3,000 00	2,500 00	5,677 14	132,710 52
Wages of workmen	284,764 10	260,990 84	79,999 38	56,298 91	8,300 00	20,843 50			5,104 26	716,300 99
Incidental and contingent expenses.	82,495 73	75,864 63	21,059 15	24,902 68	3,345 41	7,705 63	2,890 21	624 91	7,821 12	226,709 47
Parting and refining expenses	3,560 17	128,474 58	5,809 72			75,788 76				213,633 23
Expense of distributing silver coin	176 61	76,844 41	16,320 20	133 10						93,474 32
Minor coinage wastage	775 00									775 00
New boilers and boiler-house			8,500 00							8,500 00
Repairs and new machinery										
Expenses of distributing minor coin	1,299 97			71,257 88						71,257 88
Loss on sale of sweeps	7,265 01	5,664 79							1,299 97	17,353 69
Wastage of operative officers	9,910 13	8,550 34	2,096 36	1,825 48		4,423 89				22,382 31
	424,096 72	581,289 59	157,334 71	172,551 53	19,595 41	140,911 78	5,890 21	3,124 91	18,602 52	1,524,397 38

II.—Deposits and purchases of gold and silver bullion during the fiscal year ended June 30, 1879.

Description.	Mints.					Assay-offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boise.	Helena.	Charlotte.	
GOLD.										
Redeposits { Fine bars.....	\$8,754,734 26									\$8,806,018 85
United States { Unparted bars.....	272,696 68	\$20,904 60				\$31,284 59				413,603 41
production) bullion (domestic.....								\$133 04	\$4,428 70	711,766 46
United States coin.....	188,091 69	28,907,727 03	\$318,735 52	\$410,889 33		8,203,577 92	\$67,266 17	404,762 27	48,655 96	38,349,705 89
Foreign bullion.....	71,525 37	100 00				126,457 80				198,083 17
Foreign coin.....	31,698 14	357,011 48			\$204 83	680,306 50		575 85		1,069,796 89
Foreign coin.....	2,147 26	134,712 93	117 19		51,788 33	1,290,054 00				1,498,819 71
Jewelers' bars, old plate, &c.....	341,188 82				15,420 51	580,278 64			863 17	937,751 14
Total gold.....	9,662,082 22	29,440,456 04	318,852 71	410,889 33	67,413 67	11,345,562 98	67,266 17	405,471 16	53,947 83	51,771,942 11
SILVER.										
Redeposits { Fine bars.....	3,868,258 12									3,868,258 12
United States { Unparted bars.....										
production) bullion (domestic.....						277,722 17		5 82	34 76	277,762 75
United States coin.....	5,457,142 56	13,061,977 50	1,020,660 13	6,120 46	824,944 41	6,234,635 04	4,218 19	324,697 03	333 24	26,934,728 56
Foreign bullion.....	10,257 45	350 34								10,607 79
Foreign coin.....		806,697 84			4,891 46	261,325 67		4 32		1,072,919 29
Foreign coin.....	268,330 13	20,403 13	11		286,076 10	123,823 92				698,632 49
Jewelers' bars, old plate, &c.....	74,105 97				12,282 09	122,192 45			29 21	208,609 72
Total silver.....	9,678,094 23	13,880,428 81	1,020,660 24	6,120 46	1,128,194 06	7,019,698 35	4,218 19	324,707 17	397 21	33,071,518 72
Gold and silver received and operated upon.....	19,340,176 45	43,329,884 85	1,339,512 95	417,009 79	1,195,607 73	18,365,261 33	71,484 36	730,178 33	54,345 04	84,843,460 83
Less redeposits:										
Gold.....	9,027,430 94					464,888 03		133 04	4,428 70	9,517,785 31
Silver.....	3,868,258 12	20,904 60				277,722 17		5 82	34 76	4,146,020 87
Total redeposits.....	12,895,689 06	20,904 60				742,610 20		138 86	4,463 46	13,663,806 18
Total deposits and purchases.....	6,444,487 39	43,308,980 25	1,339,512 95	417,009 79	1,195,607 73	17,622,651 13	71,484 36	730,039 47	49,881 58	71,179,654 65

III.—Coinage executed during the fiscal year ended June 30, 1879.

Denomination.	Mint at Philadelphia.		Mint at San Francisco.		Mint at Carson.		Mint at New Orleans.*		Total.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
GOLD.										
Double-eagles.....	465,030	\$9,300,600 00	1,384,000	\$27,680,000 00	12,687	\$253,740 00	.....	.....	1,861,717	\$27,234,340 00
Eagles.....	73,800	738,000 00	26,100	261,000 00	3,244	32,440 00	.....	.....	103,144	1,031,440 00
Half-eagles.....	113,100	565,500 00	166,900	834,500 00	8,426	42,130 00	.....	.....	288,426	1,442,130 00
Three dollars.....	36,394	109,182 00	.....	.....	.....	.....	.....	.....	36,394	109,182 00
Quarter-eagles.....	245,220	613,050 00	221,500	553,750 00	.....	.....	.....	.....	466,720	1,166,800 00
Dollars.....	3,020	3,020 00	.....	.....	.....	.....	.....	.....	3,020	3,020 00
Total gold.....	936,564	11,320,352 00	1,798,500	29,329,250 00	24,357	328,310 00	.....	.....	2,759,421	40,986,912 00
SILVER.										
Standard dollars.....	12,124,500	12,124,500 00	12,722,000	12,722,000 00	1,644,000	1,644,000 00	737,000	\$737,000 00	27,227,500	27,227,500 00
Half-dollars.....	450	225 00	.....	.....	.....	.....	.....	.....	450	225 00
Quarter-dollars.....	450	112 50	.....	.....	.....	.....	.....	.....	450	112 50
Dimes.....	450	45 00	.....	.....	.....	.....	.....	.....	450	45 00
Total silver.....	12,125,850	12,124,882 50	12,722,000	12,722,000 00	1,644,000	1,644,000 00	737,000	737,000 00	27,228,850	27,227,882 50
MINOR.										
Five cents.....	23,500	1,175 00	.....	.....	.....	.....	.....	.....	23,500	1,175 00
Three cents.....	32,800	984 00	.....	.....	.....	.....	.....	.....	32,800	984 00
One cent.....	9,563,900	95,639 00	.....	.....	.....	.....	.....	.....	9,563,900	95,639 00
Total minor.....	9,620,200	97,798 00	.....	.....	.....	.....	.....	.....	9,620,200	97,798 00
Total coinage.....	22,682,614	23,552,032 50	14,520,500	42,051,250 00	1,668,357	1,972,310 00	737,000	737,000 00	39,608,471	68,312,582 50

*Coinage recommenced February 20, 1879.

IV.—Bars manufactured during the fiscal year ended June 30, 1879.

Description.	Mints.				Assay-offices.				Total.	
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boise.	Helena.		Charlotte.
GOLD.										
Fine bars	\$89,997 82					\$6,639,213 41				\$6,729,211 23
Mint bars						5,309,001 11				5,309,001 11
Unparted bars		\$1,798 29		\$413,103 06			\$64,280 00	\$405,471 16	\$53,947 83	938,600 34
Total gold	89,997 82	1,798 29		413,103 06		11,948,214 52	64,280 00	405,471 16	53,947 83	12,976,812 68
SILVER.										
Fine bars	125,614 22	1,555,184 63				7,006,828 98				8,687,627 83
Unparted bars		24,012 75		2,165 50			6,891 65	324,707 17	397 21	358,174 28
Total silver	125,614 22	1,579,197 38		2,165 50		7,006,828 98	6,891 65	324,707 17	397 21	9,045,802 11
Total gold and silver	215,612 04	1,580,995 67		415,268 56		18,955,043 50	71,171 65	730,178 33	54,345 04	22,022,614 79

V.—Deposits of gold of domestic production during the fiscal year ended June 30, 1879.

Locality.	Mints.					Assay-offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boise.	Helena.	Charlotte.	
Alabama.....	\$1,886 85									\$1,886 85
Alaska.....		\$1,168 68								1,168 68
Arizona.....		161,358 94				\$831 47				162,190 41
California.....	372 17	7,949,154 55	\$91,919 28			392,015 24				8,433,461 24
Colorado.....	6,781 16	238 80		\$399,268 83		1,826,141 32				2,232,430 11
Dakota.....	43,821 84		2,121 10	4,959 71		2,144,352 57				2,195,255 22
Georgia.....	30,324 24					47,292 11			\$2,783 69	80,400 04
Idaho.....	744 09		938 98			289,065 84	\$64,687 80			811,429 86
Lake Superior.....		455,993 15				123 99				123 99
Montana.....	2,817 72	31,148 81				1,437,361 79		\$404,762 27		1,876,090 59
Nevada.....	2 70	36,045 95	223,756 16			1,545,666 25				1,805,471 06
New Hampshire.....				5,485 64		721 55				721 55
New Mexico.....	163 14					84,114 07				89,762 85
North Carolina.....	28,547 36					10,838 22			42,691 05	82,076 63
Oregon.....	4,028 76	568,430 18					2,578 37			573,037 31
South Carolina.....	2,252 14								3,181 22	5,433 36
Tennessee.....	1,499 61					202 35				1,701 96
Utah.....		36,924 67				23,694 80				60,619 47
Vermont.....	180 86									180 86
Virginia.....	13,030 77					1,596 77			14,627 54	21,378 42
Washington Territory.....		21,378 42								21,378 42
Wyoming Territory.....	10,131 96	1,440 45		1,175 15		14,508 29				27,255 85
Refined bullion.....		18,644,428 42				380,959 17				18,644,428 42
Parted from silver.....	13,564 28	1,000,016 01				4,092 12				1,394,539 46
Other sources.....	27,942 04									32,034 16
Total gold.....	188,091 69	28,907,727 03	318,735 52	410,889 33		8,203,577 92	67,266 17	404,762 27	48,655 96	38,549,705 89

VI.—*Deposits and purchases of silver of domestic production during the fiscal year ended June 30, 1879.*

Locality.	Mints.				Assay-offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boise.	Helena.	Charlotte.
Arizona.....		\$537,253 85				\$1,462 45			\$238,716 30
California.....	\$23,177 62	94,144 51	\$9,418 64						126,740 77
Colorado.....				\$2,171 64		3,077,048 31			3,079,219 95
Dakota.....			17 00						17 00
Georgia.....									5 64
Idaho.....		116,341 98	20 50				\$2,994 33		119,336 81
Lake Superior.....	1,999 42					775,872 09			777,871 51
Montana.....		141,519 24				637,717 46		\$324,697 03	1,103,933 73
Nevada.....		4,347,245 25	1,011,203 99			453,215 82			5,811,665 06
New Mexico.....						317,047 68			317,047 68
North Carolina.....									317 13
South Carolina.....									10 47
Utah.....	70,945 66	69,968 31				880,555 90			1,021,469 87
Refined bullion.....		6,840,025 56							6,840,025 56
Parted from gold.....	13,146 42	81,350 82				91,715 33			186,212 57
Contained in gold.....				3,948 82			1,223 86		5,172 68
Other sources.....	5,347,873 44	834,127 98			\$824,944 41				7,006,945 83
Total silver.....	5,437,142 56	13,061,977 50	1,020,660 13	6,120 46	824,944 41	6,234,635 04	4,218 19	324,697 03	26,934,728 56
Total gold and silver.....	5,645,234 25	41,969,704 53	1,339,395 65	417,009 79	824,944 41	14,438,212 96	71,484 36	729,459 30	65,484,434 45

VII.—*Gold and silver of domestic production deposited at the mints and assay-offices from their organization to the close of the fiscal year ended June 30, 1879.*

Locality.	Gold.	Silver.	Total.
Alabama	\$219, 120 16	.....	\$219, 120 16
Alaska	24, 021 57	.....	24, 021 57
Arizona	2, 097, 822 31	\$1, 125, 394 26	3, 223, 216 57
California	694, 940, 153 93	1, 373, 703 54	696, 313, 857 47
Colorado	32, 216, 588 70	18, 926, 099 15	51, 142, 687 85
Dakota	4, 485, 090 80	17 00	4, 485, 107 80
Georgia	7, 608, 250 95	409 47	7, 608, 660 42
Idaho	23, 626, 870 38	624, 295 64	24, 251, 166 02
Iowa	192 58	468 00	660 58
Kansas	956, 859 10	.....	956, 859 10
Lake Superior	123 99	3, 302, 790 97	3, 302, 914 96
Maryland	402 12	.....	402 12
Massachusetts .....	.....	917 56	917 56
Michigan .....	.....	1, 196 87	1, 196 87
Montana	46, 883, 238 09	3, 108, 401 80	49, 991, 639 89
Nebraska	46, 832 56	749, 730 71	796, 563 27
Nevada	13, 914, 060 70	67, 019, 788 51	80, 933, 849 21
New Hampshire	11, 020 55	.....	11, 020 55
New Mexico	1, 478, 434 86	1, 796, 517 32	3, 274, 952 18
North Carolina	10, 527, 691 53	45, 202 15	10, 572, 893 68
Oregon	14, 831, 144 23	3, 232 12	14, 834, 376 35
South Carolina	1, 389, 983 60	14 92	1, 389, 998 52
Tennessee	82, 267 95	.....	82, 267 95
Utah	418, 104 42	8, 409, 253 16	8, 827, 357 58
Vermont	10, 981 27	.....	10, 981 27
Virginia	1, 663, 345 63	.....	1, 663, 345 63
Washington Territory	174, 430 13	.....	174, 430 13
Wyoming Territory	699, 645 77	11, 793 86	711, 439 63
Refined bullion	182, 893, 971 74	39, 819, 254 95	222, 713, 226 69
Parted from silver	12, 525, 250 35	.....	12, 525, 250 35
Contained in silver	9, 321, 107 50	.....	9, 321, 107 50
Parted from gold .....	.....	6, 594, 091 58	6, 594, 091 58
Contained in gold .....	.....	517, 645 58	517, 645 58
Other sources	10, 051, 693 06	11, 858, 636 90	21, 910, 329 96
Total	1, 073, 098, 700 53	165, 288, 856 02	1, 238, 387, 556 55

VIII.—*Statement of coinage from the organization of the Mint to the close of the fiscal year ended June 30, 1879.*

GOLD COINAGE.

Period.	Double-eagles.	Eagles.	Half-eagles.	Three-dollars.	Quarter-eagles.	Dollars.
1793 to 1795	\$27, 950	\$43, 535	.....	.....	.....
1796	69, 340	30, 980	.....	\$2, 407 50	.....
1797	83, 230	18, 045	.....	2, 147 50	.....
1798	79, 740	124, 335	.....	1, 535 00	.....
1799	174, 830	37, 255	.....	1, 200 00	.....
1800	259, 650	58, 110	.....	.....	.....
1801	292, 540	130, 030	.....	.....	.....
1802	150, 900	265, 880	.....	6, 530 00	.....
1803	89, 790	167, 530	.....	1, 057 50	.....
1804	97, 950	152, 375	.....	8, 317 50	.....
1805	165, 915	.....	4, 452 50	.....
1806	320, 465	.....	4, 040 00	.....
1807	420, 465	.....	17, 030 00	.....
1808	277, 890	.....	6, 775 00	.....
1809	169, 375	.....	.....	.....
1810	501, 435	.....	.....	.....
1811	497, 905	.....	.....	.....
1812	290, 435	.....	.....	.....
1813	477, 140	.....	.....	.....
1814	77, 270	.....	.....	.....
1815	3, 175	.....	.....	.....
1816
1817
1818	242, 940	.....	.....	.....
1819	258, 615	.....	.....	.....
1820	1, 319, 030	.....	.....	.....
1821	173, 205	.....	16, 120 00	.....
1822	88, 980	.....	.....	.....
1823	72, 425	.....	.....	.....
1824	86, 700	.....	6, 500 00	.....

VIII.—Statement of coinage from the organization of the Mint, &c.—Continued.

GOLD COINAGE.

Period.	Double-eagles.	Eagles.	Half-eagles.	Three-dollars.	Quarter-eagles.	Dollars.
1825.....			\$145,300		\$11,085 00	
1826.....			90,345		1,900 00	
1827.....			124,565		7,000 00	
1828.....			140,145			
1829.....			287,210		8,507 50	
1830.....			631,755		11,350 00	
1831.....			702,970		11,300 00	
1832.....	4		787,435		11,000 00	
1833.....			968,150		10,400 00	
1834.....			3,660,845		293,425 00	
1835.....			1,857,670		328,505 00	
1836.....			2,765,735		1,369,965 00	
1837.....			1,035,605		112,700 00	
1838.....		\$72,000	1,600,285		137,310 00	
1839.....		382,480	802,745		170,660 00	
1840.....		473,380	1,048,360		153,562 50	
1841.....		656,310	380,725		54,562 50	
1842.....		1,089,070	655,330		89,770 00	
1843.....		2,506,240	4,275,425		1,327,132 50	
1844.....		1,250,610	4,088,275		89,345 00	
1845.....		736,530	2,743,640		276,277 50	
1846.....		1,018,750	2,736,155		279,272 50	
1847.....		14,337,640	5,401,685		482,060 00	
1848.....		1,813,340	1,863,560		98,612 50	
1849.....		6,775,180	1,184,645		111,147 50	\$936,789
1850.....	\$26,225,220	3,489,510	860,160		895,547 50	511,301
1851.....	48,043,100	4,393,280	2,651,955		3,867,337 50	3,658,820
1852.....	44,860,520	2,811,060	3,689,635		3,283,827 50	2,201,145
1853.....	26,646,520	2,522,530	2,305,095		3,519,615 00	4,384,149
1854.....	18,052,340	2,305,760	1,513,195	\$491,214	1,896,397 50	1,657,012
1855.....	24,636,820	1,487,010	1,257,090	171,465	600,700 00	824,883
1856.....	30,277,560	1,484,900	1,751,665	181,530	1,213,117 50	1,788,996
1857.....	14,056,300	129,160	673,610	38,496	320,465 00	593,532
1858.....	28,038,880	629,900	772,775	66,177	515,632 50	230,361
1859.....	16,236,720	146,000	406,710	34,572	213,010 00	250,065
1860.....	15,458,800	342,130	361,145	61,206	128,980 00	93,215
1861.....	59,316,420	552,050	452,590	18,216	338,440 00	15,521
1862.....	36,247,500	972,990	3,287,160	17,355	3,208,122 50	1,799,259
1863.....	20,387,720	126,580	117,010	117	62,475 00	1,950
1864.....	21,465,640	85,800	51,500	16,470	23,185 00	6,750
1865.....	24,879,600	93,750	86,075	10,065	30,502 50	7,225
1866.....	27,494,900	376,100	300,750	12,090	122,975 00	7,130
1867.....	27,925,400	51,150	154,475	7,875	73,062 50	5,225
1868.....	17,705,800	155,500	153,750	14,700	74,125 00	10,550
1869.....	21,270,500	209,850	228,925	7,575	105,862 50	5,925
1870.....	22,018,480	89,130	94,625	10,605	35,137 50	9,335
1871.....	20,919,240	163,250	158,625	4,020	53,400 00	3,940
1872.....	19,798,500	254,600	243,700	6,090	72,575 00	1,030
1873.....	34,765,500	204,650	237,525	75	39,062 50	2,525
1874.....	48,283,900	383,480	809,780	125,460	516,150 00	323,920
1875.....	32,748,140	599,840	203,655	60	2,250 00	20
1876.....	37,896,720	153,610	71,800	135	53,052 50	3,645
1877.....	43,941,700	56,200	67,835	4,464	5,780 00	2,220
1878.....	51,406,340	155,490	688,680	137,850	408,900 00	1,720
1879.....	37,234,340	1,031,440	1,442,130	109,182	1,166,800 00	3,020
Total	898,239,120	57,894,150	71,543,625	1,547,064	28,371,450 00	19,350,178

SILVER COINAGE.

Period.	Trade-dollars.	Dollars.	Half-dollars.	Quarter-dollars.	Twenty-cents.	Dimes.	Half-dimes.	Three-cents.
1793 to 1795							
1796	\$204,791	\$161,572 00	\$1,473 50		\$2,213 50	\$4,320 80	.....
1797	72,920	1,959 00	63 00		2,526 10	2,511 50	.....
1798	7,776				2,755 00	2,226 35	.....
1799	327,536						.....
1800	423,515						.....
1801	220,920						.....
1802	54,454	15,144 50			2,176 00	1,200 00	.....
1803	41,650	14,945 00			3,464 00	1,695 50	.....
1804	66,064	15,857 50			1,097 50	650 50	.....
1805	19,570	78,259 50			3,304 00	1,892 50	.....
1806	321	105,861 00	1,684 50		826 50		.....
1807		419,788 00	30,348 50		12,078 00	780 00	.....
1808		525,788 00	51,531 00		16,500 00		.....
1809		684,300 00	55,160 75				.....
1810		702,905 00					.....
1811		638,138 00			4,471 00		.....
1812		601,822 00			635 50		.....
1813		814,029 50			6,518 00		.....
1814		620,951 50					.....
1815		519,537 50			42,150 00		.....
1816			17,308 00				.....
1817		23,575 00	5,000 75				.....
1818		607,783 50					.....
1819		980,161 00	90,293 50				.....
1820		1,104,000 00	36,000 00				.....
1821		375,561 00	31,861 00		94,258 70		.....
1822		652,898 50	54,212 75		118,651 20		.....
1823		779,786 50	16,020 00		10,000 00		.....
1824		847,100 00	4,450 00		44,000 00		.....
1825		1,752,477 00					.....
1826		1,471,583 00	42,000 00		51,000 00		.....
1827		2,002,090 00					.....
1828		2,746,700 00	1,000 00		121,500 00		.....
1829		1,537,600 00	25,500 00		12,500 00		.....
1830		1,856,078 00			77,000 00	61,500 00	.....
1831		2,382,400 00			51,000 00	62,000 00	.....
1832		2,496,830 00	99,500 00		77,135 00	62,135 00	.....
1833		2,398,500 00	30,000 00		52,250 00	48,250 00	.....
1834		2,603,500 00	89,000 00		48,500 00	68,500 00	.....
1835		3,206,002 00	71,500 00		63,500 00	74,000 00	.....
1836		2,676,003 00	488,000 00		141,000 00	138,000 00	.....
1837	1,000	3,273,100 00	118,000 00		119,000 00	95,000 00	.....
1838		1,814,910 00	63,100 00		104,200 00	113,800 00	.....
1839		1,773,000 00	208,000 00		239,493 00	112,750 00	.....

VIII.—Statement of coinage from the organization of the Mint, &c.—Continued.

Period.	Trade-dollars.	Dollars.	Half-dollars.	Quarter-dollars.	Twenty-cents.	Dimes.	Half-dimes.	Three-cents.
1839.	\$200	\$1,717,280 50	\$122,786 50	.....	\$229,471 50	\$106,457 50	.....
1840.	61,005	1,145,654 00	153,331 75	.....	253,358 00	113,954 25	.....
1841.	173,000	355,500 00	143,000 00	.....	363,000 00	98,250 00	.....
1842.	184,618	1,484,882 00	214,250 00	.....	390,750 00	58,250 00	.....
1843.	165,100	3,056,000 00	403,400 00	.....	132,000 00	58,250 00	.....
1844.	20,000	1,885,500 00	290,300 00	.....	7,250 00	32,500 00	.....
1845.	24,500	1,341,500 00	230,500 00	.....	198,500 00	78,200 00	.....
1846.	169,600	2,257,000 00	127,500 00	.....	3,130 00	1,350 00	.....
1847.	140,750	1,870,000 00	280,500 00	.....	24,500 00	63,700 00	.....
1848.	15,000	1,880,000 00	36,500 00	.....	45,150 00	63,400 00	.....
1849.	62,600	1,781,000 00	85,000 00	.....	113,000 00	72,450 00	.....
1850.	47,500	1,341,500 00	150,700 00	.....	244,150 00	82,250 00	.....
1851.	1,300	301,375 00	62,000 00	.....	142,650 00	82,050 00	\$185,022 00
1852.	1,100	110,565 00	68,265 00	.....	196,550 00	63,925 00	559,965 00
1853.	46,110	2,430,354 00	4,146,555 00	.....	1,327,301 00	785,251 00	342,000 00
1854.	33,140	4,111,000 00	3,466,000 00	.....	624,000 00	365,000 00	20,130 00
1855.	26,000	2,284,725 00	861,350 00	.....	207,500 00	117,500 00	4,170 00
1856.	63,500	1,903,500 00	2,129,500 00	.....	606,000 00	299,000 00	43,740 00
1857.	94,000	1,114,000 00	583,000 00	.....	489,000 00	197,000 00	.....
1858.	4,430,000 00	3,019,750 00	.....	226,000 00	327,000 00	37,980 00
1859.	288,500	4,005,500 00	1,428,000 00	.....	229,000 00	195,000 00	41,400 00
1860.	600,530	1,627,400 00	330,450 00	.....	98,600 00	96,500 00	16,440 00
1861.	550,900	1,959,650 00	771,550 00	.....	167,300 00	139,350 00	7,950 00
1862.	1,750	1,785,425 00	730,937 50	.....	158,405 00	117,627 50	18,256 50
1863.	31,400	983,630 00	113,965 00	.....	34,971 00	8,223 00	2,803 80
1864.	23,170	483,985 00	22,492 50	.....	14,037 00	4,518 50	11 10
1865.	32,900	553,100 00	27,650 00	.....	17,160 00	4,880 00	618 00
1866.	58,550	579,525 00	9,712 50	.....	21,065 00	10,732 50	679 50
1867.	57,000	897,450 00	18,175 00	.....	13,670 00	435 00	141 00
1868.	54,800	946,750 00	37,475 00	.....	73,315 00	24,290 00	120 00
1869.	231,350	561,675 00	23,137 50	.....	23,905 00	527 50	151 50
1870.	588,308	1,009,375 00	23,047 50	.....	98,185 00	48,222 50	115 50
1871.	657,929	29,971 75	55,096 25	.....	10,707 50	14,396 25	129 75
1872.	1,112,961	1,486,492 50	174,362 50	.....	222,471 50	132,751 75	61 65
1873.	977,150	1,199,775 00	174,362 50	.....	419,040 00	175,442 50	25 50
1874.	1,438,930 00	458,515 50	.....	497,255 80	.....	.....
1875.	5,697,500	2,853,500 00	623,950 00	\$5,858 00	889,560 00	.....	.....
1876.	6,132,050	4,985,525 00	4,106,262 50	263,500 00	3,639,105 00	.....	.....
1877.	9,162,900	9,746,350 00	7,584,175 00	1,440 00	2,053,070 00	.....	.....
1878.	8,573,500	3,873,235 00	3,703,027 50	142 00	760,891 00	.....	.....
1879.	27,227,500	.....	112 50	.....	45 00	.....	.....
Total	35,959,360	43,846,838	122,745,020 50	33,477,261 50	271,000 00	16,902,722 30	4,906,946 90	1,281,850 20

VIII.—Statement of coinage from the organization of the Mint, &c.—Continued.

Period.	Minor coinage.					Total coinage.			
	Five-cents.	Three-cents.	Two-cents.	Cents.	Half-cents.	Gold.	Silver.	Minor.	Total.
1793 to 1795	\$10,660 33	\$712 67	\$71,485 00	\$370,683 80	\$11,373 00	\$453,541 80
1796	9,747 00	577 40	102,727 50	73,077 50	10,324 40	192,129 40
1797	8,975 10	535 24	103,422 50	12,391 45	9,510 34	125,524 29
1798	9,797 00	.....	205,610 00	330,291 00	9,797 00	545,698 00
1799	9,045 85	60 83	213,285 00	423,515 00	9,106 68	645,906 68
1800	28,221 75	1,057 65	317,760 00	224,296 00	29,279 40	571,335 40
1801	13,628 37	.....	422,570 00	74,758 00	13,628 37	510,956 37
1802	34,351 00	71 83	423,310 00	58,343 00	34,422 83	516,075 83
1803	24,713 53	489 50	258,377 50	87,118 00	25,203 03	376,698 53
1804	7,568 38	5,276 36	258,642 50	100,340 50	371,827 94	333,239 48
1805	9,411 16	4,072 32	170,367 50	149,388 50	13,483 48	333,239 48
1806	3,480 00	1,780 00	324,505 00	471,319 00	5,260 00	801,084 00
1807	7,272 21	2,380 00	437,495 00	597,448 75	9,652 21	1,044,595 96
1808	11,090 00	2,000 00	284,665 00	684,300 00	13,090 00	982,055 00
1809	2,228 67	169,375 00	169,375 00	707,376 00	8,001 53	884,752 53
1810	14,585 00	1,075 00	501,435 00	638,773 50	15,660 00	1,155,868 50
1811	2,180 25	315 70	497,905 00	608,340 00	2,495 95	1,108,740 95
1812	10,755 00	.....	290,435 00	814,029 50	10,735 00	1,115,219 50
1813	4,180 00	.....	477,140 00	620,931 50	4,180 00	1,102,271 50
1814	3,578 30	.....	77,270 00	561,687 50	3,578 30	642,535 80
1815	3,175 00	17,308 00	.....	20,483 00
1816	28,209 82	.....	.....	28,375 75	28,209 82	56,785 57
1817	39,484 00	.....	.....	607,783 50	39,484 00	647,267 50
1818	31,670 00	.....	242,940 00	1,070,454 50	31,670 00	1,345,064 50
1819	26,710 00	.....	258,615 00	1,140,000 00	26,710 00	1,425,325 00
1820	44,075 50	.....	1,319,030 00	501,680 70	44,075 50	1,864,786 20
1821	3,890 00	.....	189,325 00	825,762 45	3,890 00	1,018,977 45
1822	20,723 39	.....	88,980 00	805,806 50	20,723 39	915,509 89
1823	72,425 00	895,550 00	.....	967,975 00
1824	12,620 00	.....	93,200 00	1,752,477 00	12,620 00	1,858,297 00
1825	14,611 00	315 00	156,385 00	1,564,583 00	14,926 00	1,735,804 00
1826	15,174 25	1,170 00	92,245 00	2,002,900 00	16,344 25	2,110,679 25
1827	23,577 32	.....	131,565 00	2,869,200 00	23,577 32	3,024,342 32
1828	22,606 24	3,030 00	140,145 00	1,575,600 00	25,636 24	1,741,381 24
1829	14,145 00	2,435 00	295,717 50	1,994,578 00	16,580 00	2,306,875 50
1830	17,115 00	.....	643,105 00	2,495,400 00	17,115 00	3,155,620 00
1831	33,592 60	11 00	714,270 00	3,175,600 00	33,603 60	3,923,473 60
1832	23,620 00	.....	798,435 00	2,579,000 00	33,620 00	3,401,055 00
1833	27,390 00	770 00	978,550 00	2,759,000 00	28,160 00	3,765,710 00
1834	18,551 00	600 00	3,954,270 00	3,413,002 00	19,151 00	7,388,423 00
1835	38,784 00	705 00	2,186,175 00	3,443,003 00	39,489 00	5,668,667 00
1836	21,110 00	1,990 00	4,135,700 00	3,606,100 00	23,100 00	7,764,900 00
1837	55,583 00	.....	1,148,305 00	2,096,010 00	55,583 00	3,299,898 00
1838	63,702 00	.....	1,809,595 00	2,333,243 00	63,702 00	4,206,540 00

VIII—Statement of coinage from the organization of the Mint, &c.—Continued.

Period.	Minor coinage.				Total coinage.			
	Five-cents.	Three-cents.	Two-cents.	Cents.	Half-cents.	Gold.	Silver.	Minor.
1839				\$31,286 61	.....	\$1,355,885 00	\$2,176,286 00	\$31,286 61
1840				24,627 00	.....	1,675,302 50	1,726,703 00	24,627 00
1841				15,973 67	.....	1,091,597 50	1,132,750 00	15,973 67
1842				23,833 90	.....	1,834,170 00	2,332,750 00	23,833 90
1843				24,283 20	.....	8,108,797 50	2,834,750 00	24,283 20
1844				23,987 52	.....	5,428,230 00	2,235,550 00	23,987 52
1845				38,948 04	.....	3,736,447 50	1,873,200 00	38,948 04
1846				41,208 00	.....	4,034,177 50	2,558,580 00	41,208 00
1847				61,836 69	.....	20,221,385 00	2,379,450 00	61,836 69
1848				64,157 99	.....	3,775,512 50	2,040,050 00	64,157 99
1849				41,785 00	\$199 32	9,007,761 50	2,114,950 00	41,984 32
1850				44,268 44	199 06	31,981,738 50	1,866,100 00	44,467 50
1851				98,897 07	738 36	62,614,492 50	1,774,397 00	99,635 43
1852				50,630 94	.....	56,846,187 50	999,410 00	50,630 94
1853				66,411 31	648 47	39,377,909 00	9,077,571 00	67,059 78
1854				42,361 56	276 79	25,915,918 50	8,619,270 00	42,638 35
1855				15,748 29	282 50	28,977,968 00	3,501,245 00	32,495,243 79
1856				26,904 63	292 15	36,697,768 50	5,135,240 00	27,106 78
1857				63,334 56	175 90	15,811,563 00	1,477,000 00	63,510 46
1858				234,000 00	.....	30,253,725 50	8,040,730 00	234,000 00
1859				307,000 00	.....	17,296,977 00	6,187,400 00	307,000 00
1860				342,000 00	.....	16,445,476 00	2,769,920 00	342,000 00
1861				101,660 00	.....	60,693,237 00	2,605,700 00	101,660 00
1862				116,000 00	.....	45,532,386 50	2,812,401 50	116,000 00
1863				478,450 00	.....	20,695,852 00	1,174,092 80	478,450 00
1864				427,350 00	.....	21,649,345 00	548,214 10	463,800 00
1865				541,800 00	.....	23,197,217 50	636,308 00	1,183,330 00
1866				187,080 00	.....	28,313,945 00	680,264 50	1,833,330 00
1867				113,750 00	.....	28,217,187 50	986,871 00	26,926,853 50
1868				98,565 00	.....	18,114,425 00	1,136,750 00	29,640,779 50
1869				78,810 00	.....	21,828,637 50	1,879,540 00	31,083,398 50
1870				58,365 00	.....	22,257,312 50	1,713,385 00	20,964,560 00
1871				62,075 00	.....	21,302,475 00	1,713,385 00	20,964,560 00
1872				9,320 00	.....	20,376,495 00	1,836,750 00	20,964,560 00
1873				107,330 00	.....	22,257,312 50	1,767,253 50	23,948,439 00
1874				137,935 00	.....	35,249,337 50	1,955,905 25	24,636,011 00
1875				123,185 00	.....	50,442,690 00	5,983,601 30	23,542,140 25
1876				120,090 00	.....	33,553,965 00	3,020,834 05	23,542,140 25
1877				36,915 00	.....	44,078,199 00	10,070,368 00	38,689,183 30
1878				30,566 00	.....	52,798,980 00	28,290,825 50	56,898,216 30
1879				95,639 00	.....	40,986,912 00	27,227,882 50	43,854,708 00
Total	5,774,345 00	856,122 00	912,020 00	5,430,782 44	39,926 11	1,076,945,587 00	264,390,999 40	1,354,349,781 95

IX.—Statement of coinage executed at the United States mints from 1873 to 1879, inclusive.

Mints.	PIECES.							
	1873.	1874.	1875.	1876.	1877.	1878.	1879.	Total.
PHILADELPHIA.								
Gold.....	888,330	1,917,160	278,258	422,265	494,020	778,384	936,564	5,714,981
Silver.....	10,329,600	9,006,700	11,487,200	29,303,000	36,145,200	23,483,750	12,125,850	131,881,300
Minor.....	18,925,000	19,668,500	14,629,500	14,915,000	4,196,500	3,059,800	9,620,200	85,014,500
Total.....	30,142,930	30,592,360	26,394,958	44,640,265	40,835,720	27,321,934	22,682,614	222,610,781
SAN FRANCISCO.								
Gold.....	894,600	1,168,000	1,330,000	1,375,600	1,637,000	2,102,100	1,798,500	10,305,800
Silver.....	956,700	3,714,000	8,274,000	27,027,000	26,892,000	19,486,000	12,722,000	99,071,700
Total.....	1,851,300	4,882,000	9,604,000	28,402,600	28,529,000	21,588,100	14,520,500	109,377,500
CARSON.								
Gold.....	41,490	101,539	130,804	151,603	91,272	54,348	24,357	595,413
Silver.....	487,950	532,680	3,062,016	13,907,000	16,513,000	7,154,000	1,644,000	43,320,646
Total.....	529,440	634,219	3,192,820	14,058,603	16,604,272	7,208,348	1,668,357	43,916,059
NEW ORLEANS.								
Gold.....								
Silver.....							737,000	737,000
Total.....							737,000	737,000
Grand total.....	32,523,670	36,428,579	39,191,778	87,101,468	85,968,992	56,118,382	39,608,471	376,641,340

X.—*Coinage and medal dies manufactured at the United States Mint at Philadelphia during the fiscal year ended June 30, 1879.*

Denomination.	Philadel- phia.	San Fran- cisco.	Carson.	New Or- leans.	Total.
For gold coinage :					
Double-eagle	28	60	10	10	108
Eagle	9	10	5	10	34
Half-eagle	16	16	9	10	51
Three-dollar	2	2	.....	.....	4
Quarter-eagle	11	16	.....	10	37
Dollar	2	.....	.....	.....	2
Total	68	104	24	40	236
For silver coinage :					
Standard dollar	137	192	30	40	419
Trade-dollar .....	.....	10	.....	.....	10
Half-dollar .....	.....	15	.....	.....	15
Quarter-dollar	2	15	.....	.....	17
Dime	15	15	.....	.....	30
Total	174	247	30	40	491
For minor coinage :					
Five-cent	12	.....	.....	.....	12
Three-cent	8	.....	.....	.....	8
One-cent	88	.....	.....	.....	88
Total	108	.....	.....	.....	108
Total coinage dies	350	351	54	80	835

Total number of dies.

Gold coinage	236
Silver coinage	491
Minor coinage	108
Experimental dies	28
Proof coinage dies	33
Indian peace medal (President Hayes)	3
President Grant	3
John E. Howard (reproduction)	1
Annual assay	2
Total	905

XI.—*Medals manufactured at the United States mint at Philadelphia during the fiscal year ended June 30, 1879.*

Name.	Gold.	Silver.	Bronze.
Adams Academy	1	.....	.....
Adams, John .....	.....	.....	50
Agassiz .....	.....	1	.....
Almighty Dollar .....	.....	50	.....
American Institute	2	.....	.....
Amidon	1	.....	.....
Bainbridge, Captain .....	.....	.....	10
Baltimore Female College .....	.....	3	.....
Biddle, Captain .....	.....	.....	10
Boston Caledonian .....	.....	1	.....
Brown Memorial .....	.....	8	.....
Carney .....	.....	12	.....
Centennial Award .....	.....	.....	1
Choate .....	.....	14	.....
Coast Survey United States .....	.....	.....	10
Coinage, First Steam .....	.....	.....	10
College of Pharmacy	1	.....	.....
Decatur, Captain .....	.....	.....	10
Denman School .....	.....	25	.....
Dodd, H. M.	3	.....	.....
Emancipation .....	.....	.....	10
Fillmore, M. .....	.....	.....	10
Franklin School (Boston) .....	.....	25	.....
Georgetown College	1	.....	.....
Grant, U. S. .....	.....	.....	25

XI.—*Medals manufactured at the United States Mint at Philadelphia, &c.—Continued.*

Name.	Gold.	Silver.	Bronzo.
Hodge University.....	1		
Jackson, Andrew.....			10
Ketchum, Jesse (large).....		25	
Ketchum, Jesse (small).....		25	
Life Saving (first class).....	8		
Life Saving (second class).....		11	
Lincoln, Abraham.....			25
Lincoln School.....		20	
Maine State Agricultural Society.....		25	
Maryland Institute.....	25	136	72
Massachusetts Charitable and Mechanics' Association.....	57	241	289
McKee.....	1		
Metis.....			10
Michigan State Agricultural Society.....		64	6
Middlesex Southern Agricultural Society.....		2	
New England Agricultural Society.....	2		125
New England State Agricultural Society.....		50	
Pacific Railroad.....		1	
Paucoast, Dr.....			5
Pennsylvania Horticultural Society.....		1	
Pennsylvania Institute for the Blind.....		6	12
Pennsylvania State Agricultural Society.....		11	21
Pollock, James.....		1	
Preble, Captain.....			10
Rittonhouse, David.....		1	
Sacred Heart (large).....		200	
Sagadahoc Agricultural Society.....		10	15
Saint Louis State Agricultural and Mechanical Association.....		62	14
Truxton, Captain.....			10
Valley Forge.....	1		
Vanderbilt University.....	8		
Washington and Leo University.....	2		
Wisconsin State Agricultural Society.....		6	
Total.....	114	1,037	770

XII.—*Medals and proof-sets of United States coins made and sold during the fiscal year ended June 30, 1879.*

Description.	Number made.	Number sold.	Value.
MEDALS.			
Gold.....	114	115	\$2,757 75
Silver.....	1,037	1,041	2,618 85
Bronze.....	770	617	653 50
Total.....	1,921	1,773	6,030 10
PROOF-SETS.			
Gold.....	26	17	731 00
Silver.....	518	492	2,143 50
Total.....	544	509	2,874 50

XIII.—Minor coins redeemed, reissued, exchanged, and melted during the fiscal year ended June 30, 1879.

Denomination.	Pieces.	Value.
REDEEMED.		
Copper, one-cent pieces.....	552,957	\$5,529 57
Nickel, one-cent pieces.....	1,438,528	14,385 28
Bronze, one-cent pieces.....	6,797,475	67,974 75
Bronze, two-cent pieces.....	2,823,741	56,474 82
Nickel, three-cent pieces.....	994,458	29,833 74
Nickel, five-cent pieces.....	4,986,921	249,346 05
Total.....	17,594,080	423,544 21
REISSUED.		
Bronze, one-cent pieces.....	6,560,000	65,600 00
Nickel, three-cent pieces.....	794,600	23,838 00
Nickel, five-cent pieces.....	5,400,400	270,920 00
Total.....	12,755,000	359,458 00
EXCHANGED.		
Bronze, two-cent pieces.....	300	6 00
Nickel, three-cent pieces.....	3,299	98 97
Nickel, five-cent pieces.....	7,300	365 00
Total.....	10,899	469 97
MELTED.		
Bronze, one-cent pieces.....	222,000	2,220 00
Bronze, two-cent pieces.....	4,033,000	80,660 00
Total.....	4,255,000	82,880 00

XIV.—Statement of imports and exports of gold and silver during the fiscal year ended June 30, 1879 (from monthly returns of the Bureau of Statistics).

IMPORTS.

Ports.	Gold.		Silver.		Total.
	Bullion.	Coin.	Bullion.	Coin.	
NEW YORK.					
July, 1878.....	\$31, 614	\$160, 530	\$7, 292	\$899, 846	\$1, 099, 282
August, 1878.....	18, 545	80, 109	4, 271	630, 815	733, 740
September, 1878.....	18, 742	313, 766	4, 332	314, 232	651, 072
October, 1878.....	23, 337	2, 068, 161	1, 519	452, 792	2, 545, 809
November, 1878.....	13, 085	199, 262	59, 495	374, 672	646, 514
December, 1878.....	39, 035	89, 983	30, 460	456, 784	616, 262
January, 1879.....	20, 595	199, 250	5, 181	750, 532	975, 558
February, 1879.....	6, 091	85, 728	5, 780	1, 341, 621	1, 439, 220
March, 1879.....	11, 382	83, 548	1, 107	510, 253	606, 290
April, 1879.....	26, 285	74, 173	646	474, 983	576, 087
May, 1879.....	20, 846	52, 471	7, 070	773, 406	853, 793
June, 1879.....	18, 581	67, 670	2, 902	933, 529	1, 022, 682
Total.....	248, 138	3, 474, 651	130, 055	7, 913, 465	11, 766, 309
SAN FRANCISCO.					
July, 1878.....	103, 436		245, 012	382, 981	731, 429
August, 1878.....	82, 120	28, 317	91, 604	34, 145	236, 186
September, 1878.....	166, 806		228, 909	423, 030	818, 745
October, 1878.....	161, 555		100, 382	306, 323	568, 260
November, 1878.....	170, 787		222, 842	114, 018	507, 647
December, 1878.....	72, 999		226, 073	277, 117	576, 189
January, 1879.....	45, 035		281, 200	179, 495	505, 730
February, 1879.....	23, 667		147, 875	168, 405	339, 947
March, 1879.....	43, 632	10, 535	43, 000	272, 474	369, 641
April, 1879.....	41, 560		89, 403	256, 004	386, 967
May, 1879.....	47, 227		203, 163	249, 759	500, 149
June, 1879.....	40, 252	3, 861	74, 477	275, 655	394, 245
Total.....	999, 076	42, 713	1, 953, 940	2, 939, 406	5, 935, 135

XIV.—Statement of imports and exports of gold and silver, &c.—Continued.

IMPORTS—Continued.

Ports.	Gold.		Silver.		Total.
	Bullion.	Coin.	Bullion.	Coin.	
ALL OTHER PORTS.					
July, 1878.....		\$37, 249	\$46, 823	\$41, 194	\$125, 266
August, 1878.....	\$7, 205	23, 462		66, 497	97, 164
September, 1878.....		22, 793		86, 278	109, 071
October, 1878.....	2, 250	244, 760	30, 765	133, 373	411, 148
November, 1878.....	4, 107	29, 227	16, 600	144, 760	194, 694
December, 1878.....	4, 175	307, 481	55, 216	155, 560	522, 432
January, 1879.....	1, 522	8, 305	1, 807	94, 653	106, 287
February, 1879.....		21, 900	96, 011	127, 959	245, 870
March, 1879.....	2, 046	37, 357	16, 249	153, 571	209, 223
April, 1879.....	638	28, 238	49, 863	78, 119	156, 858
May, 1879.....	22, 671	42, 010	30, 088	162, 052	256, 821
June, 1879.....	5, 416	7, 558	20, 471	126, 277	159, 722
Total.....	50, 030	810, 340	363, 893	1, 370, 293	2, 594, 556
Total imports.....	1, 297, 244	4, 327, 704	2, 447, 888	12, 223, 164	20, 296, 000

EXPORTS (FOREIGN).

Ports.	Gold.		Silver.		Total.
	Bullion.	Coin.	Bullion.	Coin.	
NEW YORK.					
July, 1878.....		\$173, 250	\$21, 135	\$343, 706	\$538, 091
August, 1878.....			10, 126	276, 444	286, 570
September, 1878.....		6, 737		209, 826	216, 563
October, 1878.....		4, 050		317, 133	321, 183
November, 1878.....	\$6, 025	33, 403		359, 724	399, 152
December, 1878.....		700	15, 960	289, 102	305, 762
January, 1879.....		2, 552	5, 334	348, 261	356, 147
February, 1879.....			75, 000	424, 211	499, 211
March, 1879.....		7, 500	55, 694	431, 070	494, 264
April, 1879.....		67, 276	1, 679	154, 099	223, 054
May, 1879.....		15, 350	12, 154	281, 573	309, 077
June, 1879.....		15, 723		371, 112	386, 835
Total.....	6, 025	326, 541	197, 082	3, 806, 261	4, 335, 909
SAN FRANCISCO.					
July, 1878.....	230	155	42, 155	191, 898	234, 438
August, 1878.....		720	39, 962	111, 414	152, 096
September, 1878.....			61, 250	113, 378	174, 628
October, 1878.....		3, 000	64, 500	147, 349	214, 849
November, 1878.....				150, 861	150, 861
December, 1878.....			61, 922	152, 768	214, 690
January, 1879.....			111, 783	296, 081	407, 864
February, 1879.....		1, 145	30, 790	122, 753	154, 688
March, 1879.....			31, 370	68, 413	99, 783
April, 1879.....			790, 000	222, 083	1, 012, 083
May, 1879.....		104, 703	7, 200		111, 903
June, 1879.....			45, 600	65, 433	111, 033
Total.....	230	109, 723	1, 286, 532	1, 642, 431	3, 038, 916
ALL OTHER PORTS.					
July, 1878.....					
August, 1878.....					
September, 1878.....					
October, 1878.....					
November, 1878.....					
December, 1878.....					
January, 1879.....					
February, 1879.....					
March, 1879.....				50, 000	50, 000
April, 1879.....					
May, 1879.....				16, 000	16, 000
June, 1879.....		10		1, 571	1, 581
Total.....		10		67, 571	67, 581
Total exports (foreign).....	6, 255	436, 274	1, 483, 614	5, 516, 263	7, 442, 406

XIV.—Statement of imports and exports of gold and silver, &c.—Continued.

EXPORTS (DOMESTIC).

Ports.	Gold.		Silver.			Total.
	Bullion.	Coin.	Bullion.	Trade dol- lars.	Fractional.	
NEW YORK.						
July, 1878		\$1, 480	\$85, 000		\$21, 000	\$107, 480
August, 1878		508, 000	185, 600	\$21, 500		715, 100
September, 1878		9, 003	145, 600	375		154, 978
October, 1878		32, 389	130, 000		19, 500	181, 889
November, 1878	\$2, 870	261, 030			15, 000	278, 900
December, 1878	300	22, 600	297, 650		2, 027	322, 577
January, 1879	740	38, 051	715, 461		13, 000	767, 252
February, 1879		86, 844	1, 302, 445		30, 000	1, 419, 289
March, 1879		60, 099	1, 753, 246		38, 788	1, 852, 133
April, 1879	500	6, 364	1, 303, 526		53, 000	1, 363, 390
May, 1879	1, 974	92, 543	1, 525, 626		16, 000	1, 636, 143
June, 1879	1, 400	1, 341, 500	851, 976		26, 720	2, 221, 596
Total	7, 784	2, 459, 903	8, 296, 130	21, 875	235, 035	11, 020, 727
SAN FRANCISCO.						
July, 1878	1, 830	27, 402	166, 150	121, 840		317, 222
August, 1878	150	18, 690	44, 193	150, 679	300	214, 012
September, 1878	1, 878	14, 584	20, 400	70, 954		107, 816
October, 1878	5, 640	13, 176	163, 310	170, 450		352, 576
November, 1878	2, 140	53, 438	972, 472	89, 625		1, 117, 675
December, 1878	1, 820	43, 347	430, 728	93, 122		569, 017
January, 1879		104, 753	408, 600	11, 505		524, 858
February, 1879		27, 524	192, 450	29, 420	1, 000	250, 394
March, 1879		8, 669	147, 199	392, 079		547, 947
April, 1878	670	19, 580	589, 359	28, 111		637, 720
May, 1879	2, 762	32, 671	245, 230	31, 201	1, 740	313, 604
June, 1879	100	80, 343	206, 843	27, 888		315, 174
Total	16, 990	444, 177	3, 586, 934	1, 216, 874	3, 040	5, 268, 015
ALL OTHER PORTS.						
July, 1878		105, 100			15, 080	120, 180
August, 1878						
September, 1878		1, 180			2, 526	3, 706
October, 1878		324, 230			670	324, 900
November, 1878		101, 100			235	101, 335
December, 1878		50, 000			500	50, 500
January, 1879		200, 000			1, 288	201, 288
February, 1879					1, 600	1, 600
March, 1879		717			16, 400	17, 117
April, 1879		331, 920			4, 400	336, 320
May, 1879		100, 000			6, 628	106, 628
June, 1879		1, 984			735	2, 719
Total		1, 216, 231			50, 062	1, 266, 293
Total exports (domestic)	24, 774	4, 120, 311	11, 883, 064	1, 238, 749	288, 137	17, 555, 035

XV.—Average monthly price of fine silver bars at London and the equivalent per ounce fine in United States money with exchange at par, and the average monthly price at New York of exchange on London and the average monthly price of fine silver bars at New York during the fiscal year ended June 30, 1879.

Date.	Price per ounce British standard, 925 thousandths fine.	Equivalent in United States money per ounce fine with exchange at par 4 86.65.	Average monthly price at New York of exchange on London.	Equivalent in United States money of fine bar silver, 1,000 fine, based on average monthly London quotation with exchange at average monthly rate.	Average monthly New York price of fine bar silver.
	<i>Pence.</i>				
July.....	52 $\frac{3}{4}$	\$1 15.359	4 87	\$1 15.443	\$1 15.732
August.....	52 $\frac{3}{4}$	1 15.359	4 88.50	1 15.798	1 15.377
September.....	51 $\frac{1}{2}$	1 13.441	4 87	1 13.523	1 13.831
October.....	50 $\frac{7}{8}$	1 10.564	4 86	1 10.690	1 10.742
November.....	50 $\frac{3}{4}$	1 10.838	4 87	1 10.918	1 10.741
December.....	50	1 09.605	4 88	1 09.909	1 09.893
January.....	50 $\frac{1}{2}$	1 09.879	4 88	1 10.184	1 10.321
February.....	49 $\frac{3}{4}$	1 09.331	4 89	1 09.859	1 09.546
March.....	49 $\frac{3}{4}$	1 08.646	4 89.50	1 09.171	1 08.827
April.....	49 $\frac{1}{2}$	1 09.194	4 88.50	1 09.609	1 09.343
May.....	50 $\frac{3}{4}$	1 10.427	4 89	1 10.961	1 10.619
June.....	52	1 13.989	4 90	1 14.774	1 14.122
Average.....	50 $\frac{1}{2}$	1 11.386	4 88.04	1 11.616	1 11.875

XVI.—Circular exhibiting the values in United States money of the pure gold or silver representing, respectively, the monetary units and standard coins of foreign countries, in compliance with the act of March 3, 1873.

TREASURY DEPARTMENT,
Washington, D. C., January 1, 1879.

The first section of the act of March 3, 1873, Statutes at Large, volume 17, page 602, reproduced in section 3564 of the Revised Statutes, provides "that the value of foreign coin, as expressed in the money of account of the United States, shall be that of the pure metal of such coin of standard value," and that "the values of the standard coins in circulation of the various nations of the world shall be estimated annually by the Director of the Mint, and be proclaimed on the 1st day of January by the Secretary of the Treasury."

The estimate of values contained in the following table has been made by the Director of the Mint, and is hereby proclaimed, in compliance with the above-stated provisions of law :

Country.	Monetary unit.	Standard.	Value in U. S. money.	Standard coin.
Austria.....	Florin.....	.....	.....	8 gulden or 20 francs, gold \$3 85. 89.
Belgium.....	Franc.....	Gold and silver..	\$0 19. 3	5, 10, and 20 francs.
Bolivia.....	Dollar.....	Gold and silver..	96. 5	Esendo, $\frac{1}{2}$ bolivar and bolivar.
Brazil.....	Milreis of 1,000 reis.	Gold.....	54. 5	None.
British Possessions in N. A.	Dollar.....	Gold.....	1 00	
Bogota.....	Peso.....	Gold.....	96. 5	
Central America.....	Dollar.....	Silver.....	93. 5	Dollar.
Chili.....	Peso.....	Gold.....	91. 2	Condor, doubloon, and esendo.
Denmark.....	Crown.....	Gold.....	26. 8	10 and 20 crowns.
Ecuador.....	Dollar.....	Silver.....	93. 5	Dollar.
Egypt.....	Pound of 100 piasters.	Gold.....	4 97. 4	5, 10, 25, and 50 piasters.
France.....	Franc.....	Gold and silver..	19. 3	5, 10, and 20 francs.
Great Britain.....	Pound sterling..	Gold.....	4 86. 6 $\frac{1}{2}$	$\frac{1}{2}$ sovereign and sovereign.
Greece.....	Drachma.....	Gold and silver..	19. 3	5, 10, 20, 50, and 100 drachmas.
German Empire.....	Mark.....	Gold.....	23. 8	5, 10, and 20 marks.

Country.	Monetary unit.	Standard.	Value in U. S. money.	Standard coin.
Japan	Yen	Gold	\$99. 7	1, 2, 5, 10, and 20 yen.
India	Rupee of 16 annas	Silver	44. 4	
Italy	Lira	Gold and silver	19. 3	5, 10, 20, 50, and 100 lire.
Liberia	Dollar	Gold	1 00	
Mexico	Dollar	Silver	1 01. 5	Peso or dollar, 5, 10, 25, and 50 cent-avo.
Netherlands	Florin	Gold and silver	38. 5	Florin, ten guildens gold (\$4 01.9).
Norway	Crown	Gold	26. 8	10 and 20 crowns.
Peru	Dollar	Silver	93. 5	
Portugal	Milreis of 1,000 reis	Gold	1 08	2, 5, and 10 milreis.
Russia	Rouble of 100 copecks	Silver	74 8	$\frac{1}{2}$, $\frac{1}{4}$, and 1 rouble.
Sandwich Islands	Dollar	Gold	1 00	
Spain	Peseta of 100 centimes	Gold and silver	19. 3	5, 10, 20, 50, and 100 pesetas.
Sweden	Crown	Gold	26. 8	10 and 20 crowns.
Switzerland	Franc	Gold and silver	19. 3	5, 10, and 20 francs.
Tripoli	Mahbub of 20 piasters	Silver	84. 4	
Turkey	Piaster	Gold	04. 3	25, 50, 100, 250, and 500 piasters.
United States of Colombia	Peso	Silver	93. 5	

The above rates will be taken in estimating the values of all foreign merchandise, made out in any of said currencies, imported on or after January 1, 1879.

JOHN SHERMAN,
Secretary of the Treasury.

XVII.—Domestic production of gold and silver.

GOLD.

Years.	Total coinage.	Deduct coinage of stock on hand, foreign coin and bullion, jewelers' bars, and United States coin.	Coinage of domestic production.	Add domestic production used in the arts and manufactures. (Reported by New York assay-office.)	Add estimate of additional domestic production other than New York assay-office bars.	Add domestic production exported. (Reported by Bureau of Statistics.)	Total domestic production.
1874	\$50,442,690	\$25,408,659	\$25,034,031	\$3,433,746	\$1,144,582	\$3,878,543	\$33,490,902
1875	33,553,965	7,701,982	25,851,983	4,036,574	1,345,524	2,233,775	33,467,856
1876	38,178,962	4,291,876	33,887,086	3,114,888	1,038,296	1,888,896	39,929,166
1877	44,078,199	1,952,537	42,125,662	2,765,394	921,798	1,084,536	46,897,390
1878	52,798,980	6,876,640	45,922,340	3,809,026	1,269,675	205,319	51,206,360
1879	40,986,912	5,980,953	35,005,959	2,901,844	967,281	24,774	38,899,858

SILVER.

1874	5,983,601	219,063	5,764,538	3,304,920	1,101,640	27,153,496	37,324,594
1875	10,070,368	*221,437	10,291,805	3,178,381	1,059,460	17,197,914	31,727,560
1876	19,126,502	*604,152	19,730,654	2,859,014	953,004	15,240,344	38,783,016
1877	28,549,935	4,005,996	24,543,939	2,830,680	943,560	11,475,394	39,793,573
1878	28,290,825	3,254,637	25,036,188	3,907,614	1,302,538	15,035,045	45,281,385
1879	27,227,882	4,276,114	22,951,768	4,482,975	1,494,325	11,883,064	40,812,132

*During these years the deposits of domestic silver remaining uncoined exceeded the deposits of for coin bullion, &c., and the balance is added instead of deducted.

REPORT OF THE DIRECTOR OF THE MINT.

XVIII.—*Gold and silver used in the arts and manufactures.*

UNITED STATES ASSAY-OFFICE AT NEW YORK,

September 19, 1879.

SIR: Referring to your letters of May 7 and September 4, I herewith transmit statement of the probable amount of gold and silver bullion consumed in the arts and manufactures annually from July 1, 1873, to June 30, 1879.

Of necessity these figures are approximate only. For reasons unexplained depositors of "jewelers'" bars and "kings," refuse to state their character.

The information which you desired in your letter of May 7, 1879, was the amount of bullion used in the arts, derived from deposits of, 1st. Coin; 2d. "Foreign bullion"; 3d. Plate, jewelry, and "base bars"; 4th. Domestic bullion.

The 1st and 2d classifications are too inconsiderable to note; I have therefore confined my report to the 3d and 4th.

The estimate is based upon the supposition that the majority of small bars drawn by bankers from this office is disposed of to manufacturing jewelers. As it is hardly probable that such bars should form any portion of the bullion exported, inasmuch as the custom exists abroad of imposing a tax for assaying upon *each* bar, regardless of its weight or value, shippers of bullion preferring bars of the largest dimensions that can be conveniently handled with the view of lessening the assay charge.

Very respectfully,

J. M. FLOYD,
Acting Superintendent.

Hon. H. C. BURCHARD,
Director of the Mint, Washington, D. C.

Statement of amount of bullion derived from deposits at the assay-office at New York and mint at Philadelphia, used in the arts and manufactures, from July 1, 1873, to June 30, 1879.

ASSAY-OFFICE AT NEW YORK.

Fiscal year.	Gold.		Silver.	
	Plate, &c.	Domestic bullion.	Plate, &c.	Domestic bullion.
1874.....	\$230,000	\$3,433,746	\$74,000	\$3,304,920
1875.....	315,000	4,036,574	114,000	3,178,381
1876.....	230,000	3,114,888	104,000	2,859,014
1877.....	226,000	2,765,394	153,000	2,830,680
1878.....	202,000	3,809,026	121,000	3,907,614
1879.....	225,000	2,901,844	123,000	4,482,975
	1,428,000	20,061,472	689,000	20,563,384

MINT AT PHILADELPHIA.

Fiscal year.	Gold.			Silver.		
	Plate, &c.	Domestic bullion.	United States and foreign coin.	Plate, &c.	Domestic bullion.	New York assay-office bars.
1874.....	\$36,761 59	\$1,507 83	\$57,046 79	\$171,843 74	\$17,466 11	\$112,127 56
1875.....	21,376 49	1,076 12	18,261 31	44,074 54	103,717 00	130,281 20
1876.....	27,491 79		10,028 22	23,572 99	22,622 31	39,857 18
1877.....	46,958 72		17,307 13	17,962 93	16,508 90	51,927 26
1878.....	47,789 73		13,964 10	32,785 44	44,286 94	24,666 88
1879.....	50,982 00		39,015 82	32,128 88	72,516 76	20,968 58
	231,360 32	2,583 95	155,623 37	322,368 52	277,118 02	379,828 66

NEW YORK, October 28, 1879.

DEAR SIR: I am in receipt of your letter of 20th instant, and should have given a prompt reply to your inquiries, but have delayed in order to obtain more reliable

information on the subject. We have furnished to manufacturers a large amount of fine silver bars of private refiners without passing through the assay-office. Then there is a large amount of granulated silver used in the arts, much of which does not pass through said office, amounting to at least 1,000,000 ounces. Some of the manufacturers use Mexican dollars. Our trade and standard dollars are not used now, being too *valuable* to be melted into bullion. There have been some of our assay bars exported, but in *small* amounts, amounting in my estimation to about one-half of the silver bars furnished by private refiners for the arts. I think, from the best information I can obtain, that you would be safe in estimating 1,000,000 ounces of fine silver to be added to the report of assay-office, and gold at least \$2,000,000. I know that some of our largest manufacturers use only *gold coin*, and then our private refineries buy large amounts of gold and gold dust, which they roll into plate, &c., for manufacturers.

The facts, if ever obtained, will show that we are using \$10,000,000 of gold and silver annually for the arts, &c., in this country. Our only consolation is that it aids in retaining it here.

Very respectfully, yours,

PARKER HANDY.

Hon. HORATIO C. BURCHARD,

Director of the Mint, Washington, D. C.

Table showing the annual consumption of United States coin, old manufactured articles (including foreign coin), and domestic bullion, compiled from returns received in answer to a circular letter of the Director of the Mint under date of September 10, 1879.

Classes of manufacture.	Number letters sent.	Number answers received.	Manufacturing.	Non-manufacturing, not	Not replying.	United States coin.	
						Gold.	Silver.
Watches and jewelry.....	2,953	1,184	366	818	1,769	\$1,277,216	\$39,020
Watch cases.....	73	32	11	21	41	146,468	6,324
Leaf.....	38	16	13	3	22	39,400	2,620
Plate.....	144	59	31	28	85	1,470	1,485
Chemicals.....	105	44	7	37	61	6,520	130,334
Instruments.....	193	66	20	46	127	2,185	123
	3,506	1,401	448	953	2,105	1,473,259	179,906

Classes of manufacture.	Foreign coin and bullion.		Domestic bullion.		Total.		Total gold and silver.
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	
Watches and jewelry.....	\$305,615	\$91,086	\$2,771,386	\$406,415	\$4,354,217	\$536,521	\$4,890,738
Watch cases.....	20,000	2,000	516,743	80,682	683,211	89,006	772,217
Leaf.....	52,176	5,613	650,919	23,482	742,495	31,715	774,210
Plate.....	7,800	22,500	45,965	1,661,688	55,235	1,685,673	1,740,908
Chemicals.....	504	23,000	4,068	114,846	11,092	268,180	279,272
Instruments.....	63	40	.....	1,475	2,250	1,638	3,888
	386,160	144,239	3,989,081	2,288,588	5,848,500	2,612,733	8,461,233

XIX.—Domestic production.

NEVADA BANK OF SAN FRANCISCO,
San Francisco, Cal., September 4, 1879.

SIR: Subjoined I beg to hand you the official figures asked for per your letter of the 27th ult., "giving the production from the Bonanza mines for the fiscal year ended June 30, 1879, as well as the total production":

CONSOLIDATED VIRGINIA.

Year ending June 30, 1879:

Gold.....	\$1,255,793 18
Silver.....	1,357,197 04
Total.....	2,612,990 22

CALIFORNIA.

Year ending June 30, 1879:

Gold.....	\$2, 165, 258 86
Silver	2, 053, 985 18
Total.....	4, 219, 244 04

Total combined product of each mine to and including above:

Consolidated Virginia	\$62, 228, 356 10
California.....	45, 132, 079 65

Total bullion product of the Big Bonanza to June 30, 1879.... 107, 360, 435 75

Replying to your further question, I beg to say that I am in possession of no information touching the probable future yield of the mines of Nevada other than what is contained in the reports of mining superintendents.

I remain, yours, truly,

LOUIS McLANE,
President.

Hon. HORATIO C. BURCHARD,
Director of the Mint, Washington, D. C.

TERRITORY OF DAKOTA,
Yankton, August 14, 1879.

SIR: Your letter of the 28th ultimo, asking for statistics of mineral development, production of bullion, &c., in Dakota, is received. I am unable to give accurate statistics or even reliable estimates. The productions of the "Black Hills" do not come this way, and communication between the "Hills" and this place is more difficult, more expensive, and requires more time than between this place and New York or Washington. I am inclined to think from all I can learn, making due allowance for wild and exaggerated statements, that the production for the fiscal year ending June 30, 1879, was between three and four million dollars. It will probably be doubled the present year, but I have no detailed reliable statistics. I have written to the banks at Deadwood, who handle the bullion to a large extent, to collect and transmit to me information on the subject or send directly to you if they prefer it.

Very respectfully, your obedient servant,

WM. A. HOWARD,
Governor.

Hon. HORATIO C. BURCHARD,
Director Mint, &c.

P. S.—If I obtain anything I will promptly communicate.—W. A. H.

FIRST NATIONAL BANK,
Deadwood, Dakota, August 11, 1879.

SIR: I have a letter from Hon. Wm. A. Howard requesting me to give you information regarding the gold product of this country for fiscal year ending June 30, 1879.

From actual facts and reliable information, I have placed the gold product of the region known as the "Black Hills" for the period inquired of as \$3,000,000. If every ounce of gold could be got at I am sure that this could not be varied one way or the other to the extent of \$25,000.

Yours, truly,

S. N. WOOD, *Cashier.*

DIRECTOR OF THE MINT,
Washington, D. C.

TERRITORY OF WASHINGTON, EXECUTIVE DEPARTMENT,
Olympia, August 30, 1879.

SIR: In reply to your communication of the 28th ultimo, requesting reliable information of the yield of precious metals from the mines of Washington Territory during the last fiscal year, I have the honor to state that I regret that I am unable to give you reliable information on this subject.

Gold mining only is carried on. Several hundred Chinese are engaged in placer mining on the Columbia River and its tributaries in the eastern portion of the Territory. The gold taken out by them is sold at Walla Walla, at Portland, and at San Francisco to brokers, who seldom make entries of the place of production. The average daily amount realized per man is probably not more than two or three dollars.

During the year placer mining has also been prosecuted to some extent by citi-

zens on the Weenatchie River in Eastern Washington and the Skagit River in Western Washington. Reports are often received of nuggets having been found varying in value from \$100 to \$200. Full reliance cannot be placed upon these reports. Gold, silver, copper, lead, cinnabar, and other ores exist in the Cascade and Coast Ranges of Mountains. Gold quartz mining to a limited extent has been engaged in with fair results. Public attention has recently been strongly directed to quartz mining, and more interest is manifested in the subject than at any former period. The general opinion is that precious metals abound in the mountains referred to, and that the prospecting going on will develop minerals as rich as those of California, Nevada, or Colorado. My estimate of the gold production of the Territory for the past fiscal year is \$300,000.

I have the honor to be, very respectfully, your obedient servant,

E. P. FERRY, *Governor.*

Hon. HORATIO C. BURCHARD,

Director of the Mint, Washington, D. C.

WELLS, FARGO & CO., &C.,
San Francisco, August 5, 1879.

DEAR SIR: Noting yours of the 28th ultimo, the inclosed is but an approximation, but probably as nearly correct as we can attain to, for a half-yearly report.

Yours, truly,

JNO. J. VALENTINE,
General Superintendent.

MR. HORATIO C. BURCHARD,

Director U. S. Mint, Washington, D. C.

THE RESOURCES OF CALIFORNIA.

We cannot convey a better or more accurate impression of the great resources of our State than by the following tables, which will speak for themselves:

Statement of the amount of the precious metals produced in the States and Territories west of the Missouri River for the six months from January 1 to June 30, 1879.

States and Territories.	Gold dust and Bullion, by express.	Silver bullion, by express.	Ores and base bullion, by freight.	Total of gold, silver, and lead.
California.....	\$7, 680, 675	\$385, 017	\$350, 000	\$8, 415, 692
Nevada.....	55, 916	9, 189, 344	3, 125, 000	12, 370, 260
Oregon.....	284, 170	.....	.....	284, 170
Washington.....	27, 479	.....	.....	27, 479
Idaho.....	312, 715	184, 217	110, 000	606, 932
Montana.....	841, 000	640, 000	550, 000	2, 031, 000
Utah.....	201, 302	1, 169, 361	1, 510, 000	2, 880, 663
Colorado.....	1, 260, 000	725, 000	4, 000, 000	5, 985, 000
New Mexico.....	41, 500	165, 000	20, 000	226, 500
Arizona.....	98, 130	361, 866	450, 000	909, 996
Dakota.....	1, 050, 000	.....	.....	1, 050, 000
	11, 852, 887	12, 819, 805	10, 115, 000	34, 787, 692

Production of gold and silver in the United States west of the Missouri River.

Year.	Gold.	Silver.	Total.
1870.....	\$33, 750, 000	\$17, 320, 000	\$51, 070, 000
1871.....	34, 398, 000	19, 286, 000	53, 684, 000
1872.....	38, 177, 395	19, 924, 429	58, 101, 824
1873.....	39, 206, 568	27, 483, 302	66, 689, 860
1874.....	38, 466, 488	29, 699, 122	68, 165, 610
1875.....	39, 968, 194	31, 635, 239	71, 603, 433
1876.....	42, 886, 935	39, 292, 924	82, 179, 856
1877.....	44, 880, 223	45, 846, 109	90, 726, 332
1878.....	37, 576, 030	37, 248, 137	74, 824, 167
1879 (January to June).....	15, 000, 000	17, 000, 000	32, 000, 000

THE UNITED STATES ASSAY-OFFICE AT HELENA, MONT.

October 15, 1879.

SIR: In response to your inquiries about the product of gold and silver of Montana for the fiscal year 1879, I would state that it is my opinion that the yield of gold from placer mining is not as large as last year. This is due not to the fact that they have been worked out but on account of scarcity of water this year. Last year there was an abundance of water in all the placer districts from the 1st of May until the 1st of September, while this year many of the miners could not begin operations until the 15th of May, and were compelled to quit by the middle of August. This naturally curtailed the production.

There has been great enterprise shown in this branch of mining by large companies reclaiming considerable tracts of "old worked-out" placers by building "bed-rock" flumes. This has been done in this Territory in the past year with no little success. Similar tracts of "worked-out" placers have been reclaimed by some large companies mining by the "hydraulic" process. By these new and improved methods of placer mining the gold product of Montana is destined to increase rather than decrease in the near future. No new placer "diggings" have been discovered except those in the Judith Basin. At present there is a great stampede to this place, but what the results will be I am not at present sufficiently informed to vouchsafe an opinion.

There is one great drawback to placer-mining in this Territory, and that is, many large capitalists have bought the miners' rights in many of the placer districts, and have the land patented under United States mining laws. These tracts now lie unworked, the owners waiting for cheaper transportation and cheaper rates of wages in order to work them more profitably. As soon as the presence of a railroad in the Territory will warrant cheap rates of transportation and cheaper wages, all these districts now idle will be worked and add their product to the world's stock of precious metals. The largest single nugget of gold discovered in this Territory during the past year was deposited in this office on the 29th day of April, 1879, and weighed, as deposited, 47.80 ounces, with a fineness of 957 in gold, and was entirely free from quartz or dirt, being a solid mass of metal, having a value \$947.77. This was the largest piece found, though many nuggets varying in weight from a half ounce to 28 ounces were found.

The quartz mining in gold has shown great and unusual activity in the past year, a large number of new and valuable leads having been discovered. Many new mills and arastras have been erected, largely increasing the product of gold from this source. There is great activity also in prospecting. Several quite recent rich discoveries have stimulated old prospectors to renewed exertions, and as a consequence new "finds" are being reported continually. The present indications all point to a rapid growth of the quartz-mining interests of Montana. There is no doubt but that this country is very superficially prospected, and even discovered mines have but a small fraction of the development that the quartz leads of Nevada, Colorado, or even those of the Black Hills have.

The increased yield of gold from quartz has more than overbalanced the loss in the placer yield this year, making the total product of gold of Montana in 1879 larger than last year.

The main range of the Rocky Mountains has, as in other parts of America, opened up rich leads of gold-bearing quartz in this Territory. The Stempel district, near Helena, immediately upon the summit or divide of these mountains, embraces a large tract of country, and the most remarkable veins of quartz have been discovered here in the past year or so. This district, out of many similar ones in Montana, shows the greatest progression, more stamps and arastras having been erected in the past year than in any other one place.

Silver-quartz mining has shown wonderful development in the past year. Mining for this metal has been neglected in times past in the great eagerness for gold. There is now a disposition to give silver mining the attention it deserves, and with good results. The silver product has greatly increased this year, though the greatest activity is confined to one camp, Butte; here marvelously rich mines are located and producing great quantities of silver bullion. Phillipsburg and Glendale, newer camps, are opening up finely, and the presence of rich prospects leads me to expect ere long large returns from these places. In Jefferson County new leads of silver-ore have been discovered this fall, which have assayed very rich. The erection of smelters in Butte, and wicks in Jefferson County have utilized and brought into demand the poorer and baser silver-ores, which have heretofore had but little value, if not quite worthless, owing to the high rates of transportation charged to carry them to eastern smelters.

From inquiries made and information gathered in various ways throughout this Territory, I am of the opinion that the yield of gold and silver of Montana for the year ending June 30, 1879, was as follows, viz:

Gold.....	\$2,500,000
Silver.....	2,225,000
Total.....	4,725,000

These figures I deem as nearly correct as it is possible to obtain them. The estimates of the probable yield of gold and silver in Montana in your last report for the fiscal year ending June 30, 1879, I consider somewhat higher than the yield has since proven to be.

The estimates for the coming year I would place as follows, viz:

Gold.....	\$3, 000, 000 to \$3, 225, 000
Silver.....	3, 000, 000 to 3, 500, 000

The following is the statement of the production of gold and silver in Montana by counties as deposited in this office in 1879, during the last six months of the fiscal year:

County.	Gold, weight.	Value.	Silver, weight.	Value.
	<i>Ounces.</i>		<i>Ounces.</i>	
Beaver Heads.....	40. 15	\$22 59		
Choteau.....				
Custer.....	1. 38	25 82		
Deer Lodge.....	1, 703. 59	30, 208 71	158, 291. 10	\$159, 457 39
Gallatin.....	260. 08	4, 713 92		
Jefferson.....	1, 071. 04	18, 702 37	1, 471. 00	1, 198 29
Lewis and Clarke.....	5, 912. 76	92, 733 12		
Madison.....	1, 007. 59	16, 309 45		
Meagher.....	573. 14	10, 245 55		
Missoula.....	43. 32	858 10		
Total	10, 613, 05	173, 819 63	159, 762. 10	160, 655 68

It is thus shown by the foregoing statement that every county but Choteau in Montana produces gold or silver, and quite recently I have assayed samples of silver ore from the Bear Paw Mountains in Choteau County which have all shown more or less of this metal.

On the whole, I consider the gold and silver mining interests on a secure and substantial basis, and think that coming years will see many thousands of dollars added to the world's wealth taken out of old mother earth in this young and thriving Territory.

Very respectfully,

R. B. HARRISON,
Assayer in Charge.

Hon. H. C. BURCHARD,
Director of the Mint, Washington, D. C.

MINT OF THE UNITED STATES AT CARSON,
Superintendent's Office, September 3, 1879.

SIR: I transmit herewith an official report of the gross yield of the mines of this State during the fiscal year ended June 30, 1879:

During the year 1877-78 the gross yield was.....	\$47, 676, 863 83
During the year 1878-79.....	19, 305, 473 97

Showing a decrease in production of..... 28, 371, 389 86

The present outlook, however, is that the product will be greatly increased during the current year.

Very respectfully,

JAMES CRAWFORD,
Superintendent.

Hon. H. C. BURCHARD,
Director of the Mint.

Gross yield of the mines, State of Nevada, for the year ending June 30, 1879.

Mines.	Quantity extracted.		Gross value.
	Tons.	Pounds.	
ELKO COUNTY.			
Argenta.....	1,544	.....	\$85,192 54
Belle Isle.....	430	.....	50,769 26
Grand Prize.....	4,210	.....	323,782 71
Hussey.....	183	975	11,941 89
Independence.....	6,554	.....	352,653 03
Leopard.....	2,414	750	102,115 60
Navajo.....	1,009	1,000	68,427 75
Total.....	16,345	725	994,882 78
ESMERALDA COUNTY.			
Alida.....	257	.....	8,738 00
Black Warrior.....	36	1,500	1,772 20
Central Mill.....	75	.....	3,509 01
Crowning Glory.....	194	1,459	3,891 77
Endowment.....	1,044	943	22,471 41
Indian Queen.....	931	720	96,113 46
Northern Belle.....	17,303	.....	539,557 19
McMasters.....	24	777	21,166 72
Montezuma.....	286	966	21,196 00
Vanderbilt.....	1,026	165	79,152 40
Wasson.....	2,451	1,900	74,867 03
Wheeler.....	1,495	.....	38,810 90
Wilson.....	1,970	.....	47,446 00
Total.....	27,279	430	958,692 09
EUREKA COUNTY.			
Altoona.....	13	980	705 18
Alexandria.....	77	1,335	6,966 47
Atlas.....	67	250	3,636 85
Austin.....	7	598	728 96
Bald Eagle.....	102	395	8,785 95
Blackburn.....	2	231	184 01
Bullwhacker.....	84	1,174	4,753 13
Banner.....	203	657	10,632 59
Connelly.....	568	585	17,851 32
Culmee.....	1	1,150	53 95
Cloud.....	2	1,264	167 52
Eureka Consolidated.....	78,166	.....	2,696,933 98
Eldorado.....	89	671	7,081 41
Eldorado No. 2.....	13	647	870 25
Elise.....	21	1,724	842 76
Fourth of July.....	252	1,617	8,659 95
Foley.....	2	750	589 38
Garrison.....	856	256	73,531 40
Geddes and Bertrand.....	31	1,227	1,690 70
Grant.....	73	167	3,820 10
General Lee.....	2	1,370	209 94
Hoosac.....	75	1,181	4,246 89
Hamburg.....	1,536	1,665	54,894 74
Home Ticket.....	144	870	5,811 09
Hunt & Co.....	1	544	119 22
Inca.....	2	12	110 54
Jackson.....	2,651	1,960	119,308 88
K. K. Consolidated.....	373	1,754	10,721 36
Kentuck.....	8	1,591	415 37
Laurester.....	1	635	29 64
Lone Pine.....	1	921	83 05
Louisville.....	1	1,990	79 33
Metamoras.....	39	772	3,949 94
Magnet.....	4	1,360	99 02
Maria.....	1	187	138 47
Monroe.....	1	391	82 86
Mountain Queen.....	1	268	323 43
Mountain Boy.....	9	417	1,792 19
Morning Star.....	3	1,214	198 02
Mineral Hill Manufacturing Company.....	563	.....	23,263 16
Mortimer.....	18	840	600 17
Macon City.....	44	930	5,769 03
Needle.....	3	390	191 01
Newark.....	11	387	869 41
Oakland.....	6	1,125	237 60
Paul Pry.....	54	1,086	3,040 39
Pioneer.....	20	937	1,012 50

Gross yield of the mines, State of Nevada, for the year ending June 30, 1879—Continued.

Mines.	Quantity extracted.		Gross value.
	Tons.	Pounds.	
EUREKA COUNTY—Continued.			
Phoenix	692	240	\$25, 111 63
Pinto	5	688	385 86
Racine	1	1, 168	95 93
Richmond	30, 788	1, 702	1, 070, 628 92
Rocky Point	2	614	131 18
Silver King	15	100	451 50
Silver West	3	645	85 05
Silver Gate	18	1, 207	3, 067 74
Silver Conner	312	1, 980	15, 055 49
San José	12	693	692 12
Sterling	1	251	76 80
Snow Flake	6	411	163 17
Silver Lick	108	1, 428	4, 534 18
Talahasse	2	870	145 39
Union	6	213	231 20
Valentine	22	1, 529	946 04
Williamsburg	69	1, 684	1, 597 13
Winall	3	1, 950	268 20
Wide West	5	938	510 04
Williams	198	1, 211	22, 410 70
White Pine	2	908	328 85
Total	118, 501	805	4, 233, 000 23
HUMBOLDT COUNTY.			
Arizona	4, 647	.....	70, 189 00
Arizona	9, 530	.....	41, 322 00
Big Prize	756	158	23, 557 52
Fair Play	110	.....	3, 101 50
Paradise Valley	854	1, 421	107, 185 84
Rye Patch	224	800	5, 955 00
Total	16, 122	379	251, 310 86
LANDER COUNTY.			
Argenta	1	574	1, 228 57
Bless John .....	.....	1, 756	667 26
Bonanza	16	992	3, 658 10
Bedford	30	1, 778	15, 383 99
Cooper	2	626	554 18
Detroit	102	1, 708	33, 138 02
Ensign	7	80	2, 325 08
Gundry & Co	23	558	7, 010 66
Kerrigan	11	212	3, 323 47
Kerlew	13	699	2, 293 17
Manhattan	4, 048	1, 750	518, 667 25
Morris & Cable	5	1, 476	2, 748 94
McFarnahan	4	280	1, 157 54
Mullen	5	256	1, 541 78
McFee	18	1, 512	8, 222 43
McCann	7	1, 810	3, 923 38
Montgomery .....	.....	1, 726	732 67
Patriot	12	1, 728	4, 647 60
Silver Wedge	4	1, 312	1, 140 80
Starr & Grove	3, 399	.....	143, 370 77
Ward, Thomas	128	1, 772	55, 353 43
Wallace, Joseph	1	452	930 00
Warren & Co	10	70	5, 382 02
San Francisco	12	660	4, 463 22
Total	7, 867	1, 787	821, 864 33
LINCOLN COUNTY.			
Bowery	30	625	3, 390 55
Cave	150	.....	1, 470 83
Cliff	4	1, 779	477 21
Day	21	790	655 50
Garrison	27	707	576 75
Hillside	8, 393	796	298, 345 84
Hemiss	15	462	3, 197 24
Inca	29	1, 237	5, 976 50
Meadow Valley	2, 322	1, 587	47, 178 68
Meadow Valley	14, 363	1, 400	109, 674 23
Mazeppa	15	1, 190	627 80

Gross yield of the mines, State of Nevada, for the year ending June 30, 1879—Continued.

Mines.	Quantity extracted.		Gross value.
	Tons.	Pounds.	
LINCOLN COUNTY—Continued.			
Nevada and Arizona	122	434	\$8,753 21
Newark	1	908	142 76
Pioche	7	1,807	750 79
Raymond & Ely	3,403	574	202,868 92
Raymond & Ely	17,571	.....	86,178 17
Teahutticup	328	.....	22,931 42
Unknown	127	1,559	15,072 44
Willett	7	16	104 27
Total	46,942	1,871	808,373 11
LYON COUNTY.			
Excelsior mill	1,735	.....	4,950 00
Lyon mill	49,860	.....	212,500 54
Pacific mill	5,315	.....	56,570 32
Union mill	46,800	.....	146,942 45
Woodworth mill	6,090	.....	90,635 95
Total	109,800	.....	511,599 26
NYE COUNTY.			
Alexandria	1,135	.....	55,000 00
Argent	440	.....	32,608 00
Alexander	177	.....	6,500 00
Belmont	1,075	1,967	51,591 63
Downey	1,000	.....	35,000 00
Eldorado	53	200	6,000 00
Gila	100	603	8,573 64
Higbbridge	1,170	.....	90,928 65
Illinois	881	400	65,297 64
Tybo	9,939	370	263,453 03
Q. G. and Bunker Hill	5,490	.....	134,784 78
Total	21,461	1,540	749,737 37
ORMSBY COUNTY.			
Brunswick mill	9,974	.....	110,350 54
Mexican mill	9,800	.....	42,700 41
Morgan mill	6,180	.....	71,134 50
Nevada mill	6,620	.....	26,477 75
Pacific mill	12,411	.....	133,100 67
Santiago mill	15,611	.....	54,717 61
Union mill	6,757	.....	26,206 76
Total	67,353	.....	464,688 24
STOREY COUNTY.			
Andes	720	.....	12,240 00
California	89,285	700	4,459,216 12
Chollar Potosi	1,020	.....	14,709 29
Consolidated Virginia	60,403	1,300	2,612,990 22
Consolidated Imperial	9,279	.....	120,812 30
Imperial	3,431	.....	40,258 50
Justice	2,259	.....	21,791 92
Ophir	11,166	300	792,516 53
Silver Hill	552	.....	4,509 92
Sierra Nevada	1,800	.....	110,412 67
Trojan	4,453	100	67,578 75
Express mill	1,105	.....	9,968 45
Bossell Bros. mill	757	.....	8,469 00
Mariposa mill	10,316	.....	127,191 14
Omega mill	44,788	.....	422,297 03
Total	241,335	400	8,824,961 84
WHITE PINE COUNTY.			
Eberhardt & Aurora	7,072	1,549	78,815 62
Eagle & Crescent	313	1,000	3,024 72
Exchange	400	.....	16,000 00
Fairplay	8	1,875	1,577 36
Lookout	55	.....	5,277 13
Mountain Queen	4	1,000	1,082 00
Paymaster	5,395	.....	247,499 42
Queen	25	1,188	3,946 00
Star	4,686	1,500	325,957 17
Stafford	39	106	3,184 44
Total	18,001	218	686,363 86

Gross yield of the mines, State of Nevada, for the year ending June 30, 1879—Continued

RECAPITULATION.

Counties.	Quantity extracted.		Gross value.
	Tons.	Pounds.	
Elko	16,345	725	\$994,882 78
Esmeralda	27,279	430	958,692 09
Eureka	118,501	805	4,233,000 23
Humboldt	16,122	379	251,310 86
Lander	7,867	1,787	821,864 33
Lincoln	46,942	1,871	808,373 11
Lyon	109,800	-----	511,599 26
Nye	21,461	1,540	749,737 37
Ormsby	67,353	-----	464,688 24
Storey	241,335	400	8,824,961 84
White Pine	18,001	218	686,363 86
Grand total	691,010	255	19,305,473 97

STATE CONTROLLER'S OFFICE,
Carson, Nev., August 28, 1879.

I hereby certify that the foregoing is a full, true, and correct statement of the yield of the mines of the State of Nevada for the year commencing July 1, 1878, and ending June 30, 1879, as compiled from the quarterly reports of several county auditors, filed in this department.

Witness my hand and seal of office this 28th day of August, 1879.

[SEAL.]

J. F. HALLOCK,
State Controller,
By WM. B. DAUGHERTY,
Deputy.

XX.—*Silver question in England.*

UNITED STATES CONSULATE,
Manchester, March 7, 1879.

SIR: I forwarded an article to you yesterday cut from the Manchester Guardian relating to the silver question, and took occasion to express my opinion that the subject would soon command general interest.

This morning's papers of this city contain a report of an influential meeting of the Manchester Chamber of Commerce held yesterday to consider this subject. I herewith transmit a copy of the proceedings, and have to suggest that a few copies of the report of the American Silver Commission might be of good service here, inasmuch as there is a growing interest manifested in the study of this vital question, and I have already had applications for data bearing upon this controversy from prominent citizens.

The deplorable condition of trade in England at present causes business men to study carefully every phase of their commercial relations, and it is the opinion of many that the demonetization of silver was a mistake. The fluctuating value of silver unsettles foreign exchange, and leads to serious losses in the vast English trade with Eastern countries. I am convinced that there is a good opportunity at present to exert an influence on public opinion in this country, and in a way to foster our great silver-producing centers in the United States.

I am, sir, your obedient servant,

ALBERT D. SHAW,
United States Consul.

The Hon. ASSISTANT SECRETARY OF STATE,
Washington, D. C.

XXI.—*Monetary statistics of foreign countries.*

DEPARTMENT OF STATE,
Washington, May 23, 1879.

SIR: I have been requested by the Secretary of the Treasury to obtain through you the following desired information respecting the amount of gold and silver coin and bullion and paper currency in ———.

1. What is the amount of gold coin and bullion in the treasury, in the banks, and in circulation in the country to which you are accredited?

2. What is the amount of silver coin and bullion in the treasury, in the banks, and in circulation?

3. What is the amount of outstanding *paper* currency?

4. What is the amount of gold produced annually from the mines?

5. What is the amount of silver produced annually?

6. What is the amount of gold annually coined, imported, exported, and consumed in the arts and manufactures?

7. What is the amount of silver annually coined, imported, exported, and consumed in the arts and manufactures?

You are instructed to present these interrogatories to the minister of foreign affairs of ———, and to request that as full and detailed information of the character sought by the Government of the United States may be furnished to you as it is possible to obtain or as the minister may deem proper to furnish. It is desired that these statistics may be not only those of the past year, but also those for as many previous years as may be procurable.

Any information on this important subject, which you may be able to obtain through any other quarter than government or official sources, will also be acceptable.

The Secretary of the Treasury would like to receive this matter at the very earliest moment practicable.

I am, sir, your obedient servant,

WM. M. EVARTS.

LEGATION OF THE UNITED STATES,
London, July 11, 1879.

SIR: Referring to your dispatch No. 296, of the 23d May last, directing that information be obtained, for the Secretary of the Treasury, respecting the amount of gold and silver coin and bullion and paper currency in Great Britain, I have the honor to say that your inquiries were duly transmitted to the British Government. Pending their reply, I requested a report from Mr. George McHenry upon the same subject. I send herewith a copy of Mr. McHenry's letter to myself and of the tables inclosed by it.

I have the honor to be, with great respect, your obedient servant,

JOHN WELSH.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

5 KENSINGTON CRESCENT, W.,
June 30, 1879.

MY DEAR MR. WELSH: You will perceive by the inclosed tables that "annual" figures would be no guide. For that reason I begin with 1858, the year in which this country first required the imports of gold and silver to be registered.

The statistics of England are not nearly so complete as those of the United States. Even the board of trade returns are not "the thing." They first give the *Imports of gold*, valued at £3 17s. 9d. per ounce in bullion, or if in sovereigns, £3 17s. 10½d. per ounce. Then the next table contains the *Imports of silver*, without giving quantities, only market values at the time of arrival. Then comes the "*Total of gold and silver.*"

No one cares about such a "total." Then comes the *Exports of gold and silver*. I have, therefore, altered the *modus operandi*, by putting the gold imports and exports in one table, showing the balances each year, and the silver imports and exports in another table, with the balances. It is unfortunate that our \$5 piece is not of the exact weight and fineness of the sovereign. If it were, we would save the three halfpence per ounce on all the gold we export and import. We only get, as you will see, £3 17s. 9d. per ounce, and have to pay £3 17s. 10½d. per ounce. If the two coins were of the exact value of each other they would circulate side by side just as the Australian sovereigns rank with those of England.

Yours, truly,

GEO. McHENRY.

His Excellency JOHN WELSH.

The United Kingdom of Great Britain and Ireland.—Answers to Mr. Welsh's questions.

There is no gold or silver coin or bullion in the treasury, excepting a small amount for petty cash. All the government receipts and payments are made through the Bank of England, including salaries, which are paid quarterly.

The weekly government balances in the Bank of England in 1878 were—

January 3.....	£5,903,097	May 9.....	£7,085,313	September 5.....	£3,436,435
10.....	4,384,488	16.....	6,726,485	12.....	4,425,152
17.....	3,663,542	23.....	6,250,787	19.....	4,583,838
24.....	3,705,653	30.....	6,743,142	26.....	4,674,065
31.....	3,679,555	June 6.....	6,951,475	October 3.....	4,502,795
February 1.....	4,758,947	13.....	7,184,754	10.....	4,141,753
14.....	5,697,255	20.....	7,470,884	17.....	3,156,132
21.....	6,524,776	27.....	7,940,265	24.....	2,929,211
28.....	6,884,911	July 4.....	7,539,039	31.....	2,715,768
March 7.....	10,140,493	11.....	4,757,974	November 7.....	3,389,729
14.....	11,312,460	18.....	4,030,627	14.....	2,662,003
21.....	11,824,027	25.....	3,567,759	21.....	2,946,356
28.....	12,287,814	August 1.....	3,567,542	28.....	3,111,753
April 4.....	9,852,358	8.....	3,622,089	December 5.....	3,595,752
11.....	9,110,105	15.....	3,534,304	12.....	4,484,391
18.....	7,241,867	22.....	3,055,549	19.....	5,123,410
25.....	7,895,587	29.....	3,441,090	26.....	5,577,109
May 2.....	7,357,757				

[The public deposits in the Bank of England during 1878, owing to war troubles, were somewhat smaller than usual. I should say that they average 25 to 30 per cent. less than usual. But I selected 1878 as the latest whole year.—G. McH.]

The amount of gold in circulation was estimated—

In 1858 at	£90,000,000
In 1872 at	107,637,000
In 1875 at	118,112,000
In 1876 at	122,368,000

(See Report of Silver Committee, Appendix, page 1.)

The amount of gold now in circulation is probably	£133,000,000
In 1860 the amount of silver in circulation was estimated at	14,799,000
In 1875, December 31, estimated at	19,536,000

(See Report of Silver Committee, Appendix, page 1.)

The amount of silver now in circulation is probably	20,000,000
The amount of paper money in circulation is about	46,000,000

(See Statistical Abstract, pp. 119, 120, 121.)

Previous to 1858 there was no registry kept at the custom-house of the imports of gold and silver, only of the exports. The subjoined tables will therefore date from that year.

The amount of gold and silver, also copper, annually coined was—

Years.	Gold.	Silver.	Copper.
1858.....	£1,231,023	£445,986	£13,440
1859.....	2,649,509	647,064	8,512
1860.....	3,121,709	218,403	37,990
1861.....	8,191,170	209,484	273,578
1862.....	7,836,413	148,518	352,800
1863.....	6,997,212	161,172	158,648
1864.....	9,535,597	535,194	58,069
1865.....	2,367,614	501,732	57,493
1866.....	5,076,676	493,416	50,624
1867.....	496,397	193,842	33,301
1868.....	1,653,384	301,356	16,328
1869.....	7,372,204	76,428	20,832
1870.....	2,313,384	336,798	32,704
1871.....	9,919,656	701,514	7,616
1872.....	15,261,442	1,423,836	47,413
1873.....	3,384,560	1,081,674	46,218
1874.....	1,461,565	890,604	65,632
1875.....	243,264	594,000	69,813
1876.....	4,696,648	222,354	61,450
1877.....	981,468	407,882	51,146
1878.....	2,132,245	614,426	.....

The gold sent to the mint is coined, without charge, into sovereigns and half-sovereigns at the rate of £3 17s. 10½d. per ounce. Practically, however, the Bank of England is the mint's only customer. The bank by its charter is obliged to purchase the gold at £3 17s. 9d. per ounce; and importers prefer to so dispose of it, rather than await the time occupied in the process of coinage.

When there happens to be a simultaneous export demand for gold bullion with the imports, gold in the open market commands a fraction over £3 17s. 9d. per ounce. The gold coinage of the kingdom is supplemented by Australian sovereigns. Silver is coined solely on behalf of the government at large annual profits, notwithstanding it redeems the worn silver coins at par. Part of the profit on silver is lost by the expense and waste connected with the gold coinage.

GOLD.

The imports of gold were not registered at the custom-house before 1858. The subjoined table shows the imports and exports since then.

GOLD.

Years.	Imports.	Exports.	Excess im-ports.	Excess ex-ports.
1858.....	£22, 793, 126	£12, 567, 040	£10, 226, 086	.....
1859.....	22, 297, 698	18, 081, 139	4, 216, 559	.....
1860.....	12, 584, 684	15, 641, 578	.....	£3, 056, 894
1861.....	12, 163, 937	12, 138, 372	25, 565	.....
1862.....	19, 903, 704	16, 011, 963	3, 891, 741	.....
1863.....	19, 142, 665	15, 303, 279	3, 839, 386	.....
1864.....	16, 900, 951	13, 279, 739	3, 621, 212	.....
1865.....	14, 485, 570	8, 493, 332	5, 992, 238	.....
1866.....	23, 509, 641	12, 742, 059	10, 767, 582	.....
1867.....	15, 800, 159	7, 889, 430	7, 911, 129	.....
1868.....	17, 136, 177	12, 708, 508	4, 427, 869	.....
1869.....	13, 770, 812	8, 473, 699	5, 297, 113	.....
1870.....	18, 806, 728	10, 013, 521	8, 793, 207	.....
1871.....	21, 618, 924	20, 698, 275	920, 649	.....
1872.....	18, 469, 442	19, 148, 916	.....	1, 279, 474
1873.....	20, 611, 165	19, 071, 220	1, 539, 945	.....
1874.....	18, 081, 019	10, 641, 636	7, 439, 383	.....
1875.....	23, 140, 834	18, 648, 296	4, 492, 538	.....
1876.....	23, 475, 975	16, 515, 748	6, 960, 227	.....
1877.....	15, 441, 985	20, 361, 386	.....	4, 919, 401
1878.....	20, 872, 216	14, 968, 507	5, 903, 709	.....
	391, 007, 412	303, 997, 043	96, 266, 138	9, 255, 769
	303, 997, 043		9, 255, 769	
Excess imports.....	87, 010, 369	.....	87, 010, 369	

SILVER.

The imports of silver were not registered at the custom-house before 1858. The subjoined table shows the imports and exports since then.

SILVER.

Years.	Imports.	Exports.	Excess im-ports.	Excess ex-ports.
1858.....	£6, 700, 064	£7, 061, 836	.....	£361, 772
1859.....	14, 772, 458	17, 607, 664	.....	2, 835, 206
1860.....	10, 393, 512	9, 893, 190	£500, 322	.....
1861.....	6, 583, 108	9, 573, 276	.....	2, 990, 168
1862.....	11, 752, 772	13, 314, 228	.....	1, 561, 456
1863.....	10, 888, 129	11, 240, 671	.....	352, 542
1864.....	10, 827, 325	9, 852, 561	974, 764	.....
1865.....	6, 976, 641	6, 599, 192	377, 449	.....
1866.....	10, 777, 498	8, 896, 552	1, 880, 946	.....
1867.....	8, 020, 888	6, 435, 487	1, 585, 401	.....
1868.....	7, 716, 418	7, 511, 706	204, 712	.....
1869.....	6, 730, 179	7, 903, 829	.....	1, 173, 650
1870.....	10, 648, 940	8, 906, 169	1, 742, 771	.....
1871.....	16, 521, 703	13, 062, 396	3, 459, 507	.....
1872.....	11, 138, 570	10, 586, 945	551, 625	.....
1873.....	12, 988, 066	9, 828, 065	3, 160, 001	.....
1874.....	12, 298, 169	12, 211, 957	86, 212	.....
1875.....	10, 123, 955	8, 979, 746	1, 144, 209	.....
1876.....	13, 578, 269	12, 948, 334	629, 935	.....
1877.....	21, 710, 814	19, 436, 173	2, 274, 081	.....
1878.....	11, 549, 274	11, 718, 039	.....	168, 765
	232, 696, 972	223, 568, 576	18, 571, 935	9, 443, 539
	223, 568, 576		9, 443, 539	
Excess imports.....	9, 128, 396	.....	9, 128, 396	

It is impossible to tell what quantity of gold and silver is consumed annually in the arts and manufactures. There are no reliable data in respect thereto.

The excess of gold imports over exports 1858 to 1878 may thus be accounted for :

Increase in circulation, say.....	£43,000,000
Increase stock of bullion, say.....	5,000,000
Gold plate manufactured, say.....	2,000,000
Arts and manufactures, say.....	20,000,000
Emigrants and other passengers, say.....	17,000,000
	<hr/>
	87,000,000

The excess of silver imports over exports 1858 to 1878 may thus be accounted for :

Increase in circulation.....	£5,000,000
Arts and manufactures.....	4,000,000
	<hr/>
	9,000,000

Amount of gold and silver coin and bullion in the banks and in circulation.

	Dec. 31, 1876.	Dec. 31, 1877.	Dec. 31, 1878.
Gold coin.....	£119,115,000	£120,037,000	£125,318,000
Gold bullion.....	18,430,000	11,316,000	13,666,000
Silver coin.....	19,091,000	19,107,000	19,102,000

There can scarcely be said to be any stock of silver bullion in the United Kingdom, as all that is produced or imported is disposed of with as little delay as possible, and the quantity kept at any refinery for trade purposes is so variable as not to be worth noticing.

There is no reserve of coin or bullion at the treasury; the exchequer balance is included in the returns from the Bank of England.

Amount of outstanding paper currency.

	Dec. 26, 1876.	Dec. 26, 1877.	Dec. 25, 1878.
Bank of England.....	£27,898,255	£26,797,985	£33,110,790
	Average of four weeks to—		
	Dec. 30, 1876.	Dec. 31, 1877.	Dec. 31, 1878.
Other banks in England.....	4,591,226	4,398,946	3,901,331
	Dec. 30, 1876.	Dec. 29, 1877.	Dec. 28, 1878.
Scotch banks.....	6,558,947	6,139,612	5,798,494
Irish banks.....	7,409,342	7,051,217	6,667,627

Amount of gold and silver annually coined, imported, and exported.

	1876.	1877.	1878.
Gold coined.....	£4,696,648	£981,468	£2,265,069
Gold imported.....	17,369,000	6,881,000	17,756,000
Gold exported.....	12,741,000	10,187,000	10,612,000
Silver coined.....	222,354	420,948	613,998
Silver imported.....	13,000,000	20,000,000	11,000,000
Silver exported.....	14,000,000	19,000,000	11,250,000

[No. 12 via Hamburg.]

LEGATION OF THE UNITED STATES,
Berlin, June 25, 1879.

SIR: I have the honor to inclose a translation of portions of speeches, recently delivered in the Reichstag, regarding the standard of coinage in the German Empire. The question asked of the government was doubtless prompted by a recent debate in the English Parliament, in which Mr. Goschen made certain statements, said to be based upon the best authority, regarding the intentions of the German Government as to changes in the currency. The debate in the Reichstag was very long, Prince Bismarck making two speeches. From the beginning he expressed great regret that the question had been asked, and his remarks were largely concerned with the attitude of those who had asked the question, hence the debate took a strongly personal character. I spare you as much of the personal details as possible, giving only those parts of the debate of direct interest to our own government.

There are some discrepancies between the reports of the speeches in the newspapers, but I have compared different accounts and think that the translation is as close as possible.

I have the honor to be, sir, your obedient servant,

AND. D. WHITE.

The Hon. WM. M. EVARTS,
Secretary of State.

REICHSTAG, Berlin, June 19, 1879.

With reference to a report that the German Government proposed to suspend the sale of its silver and adopt a double standard in its currency, the Deputies Delbrück, Bamberger, and Harnier asked: "Does the government intend to make any changes in the present laws regulating the currency?"

In the course of a reply the imperial chancellor, Prince Bismarck, said:

"* * * In reply to this question I can only supply you with the facts. As to the business position of the matter, as it comes to my knowledge, I can assure you that from no quarter, neither from the federal council nor the Prussian ministry, has there come any proposal to change our coinage, nor has the question whether a change be necessary ever been touched upon from any side by a single word. The one connecting fact, the crystallization point, around which really this whole legend inclosing the question has formed itself, consists in the request I made to the bank directors that they discontinue for a time the sale of silver, because I am responsible for the continuance of and for the increase in the losses we are suffering, from the fact that the price of silver has fallen to 47, while its normal value is 61, and because I refuse to be any longer personally responsible for this.

"It was my intention in doing this to take the responsibility for the suspension upon myself until next session, for I would not involve the suspension with other new and important questions; and then, next session, to lay the facts before you, in order to discover whether the legislature would give the heads of the executive directions to follow a new policy, or to continue that which it has already sanctioned. * * *

"* * * No member of the collective federal council or the Prussian ministry has any doubt, such as is suggested by the question, of the stability of our legislation. I, however, will take leave to draw the attention of the gentlemen to the fact that no change whatever can be made in the law without the concurrence of the Reichstag. Every legislative proposal must receive its sanction. Our present coinage principles are based on law, and if we desired to introduce a new law you need not fail for want of time and means to prepare an opposition, for it would soon attain a publicity on the first mention of the subject in the federal council, or (which would be the surest way) through a circular addressed to the various governments whose opinions would have to be taken. I can assure you that hitherto I have not sounded a single German government upon this question, not even the Prussian, and that in spite of the doubts which are being loudly expressed and of the newspaper reports (upon which, for my part, I place no reliance whatever), I never once saw any need to consult my Prussian colleague and finance minister on the matter. * * *

"* * * If I had any desire to change the law, the very first thing I should do, would be to consult the Prussian minister of finance, for without the seventeen Prussian votes I can do very little, and of course for those I should be dependent on the Prussian finance minister. * * *

"* * * I beg of you gentlemen to put to rest any doubt as to the stability of our legislation by passing over this question not necessarily to the orders of the day, but by preventing it giving rise to any further discussion. If, however, you should desire it I am ready for discussion; but I ask you in any case, in order that you may be in a position to judge whether I did rightly in suspending the sales of silver, to wait and hear the arguments of the bank president which led me to that step."

REICHSTAG, *Berlin, June 19.*

SPEECH OF HEER VON DREHEND, COMMISSIONER OF THE FEDERAL COUNCIL AND PRESIDENT OF THE REICH'S BANK.

GENTLEMEN: If I had to attribute a motive for the suspension of the sale of silver, I should be obliged (I confess much against my wish) to examine more closely the result of the sales hitherto made. I will, however, restrict myself to the most important points in the question.

Up to the present, we have melted down the silver coins to the amount of, in round numbers, 620,000,000 marks, by the sale of which we realize 1539,000,000 marks, about one-third being sold by the German Bank during the first four years since 1873, and the remaining two-thirds in the years 1877 and 1878, by the State Bank. The loss on those sales was $14\frac{1}{2}$ per cent, that is, 89,484,073 marks. Of this, however, 24,572,000 marks must be deducted for deterioration, cost of coinage, &c., leaving the real loss on the sales 64,911,980 marks. The silver was sold at an average price of $54\frac{1}{4}$ pence per standard ounce, cost of sale deducted. Since that time, the price of silver has fallen considerably, and during the last seven months, between October 14 and May 19 last (the day on which the sales were suspended), the price was only 50 pence per standard ounce; and since then, it has fallen to $48\frac{1}{2}$ pence. That gives a loss on our sales of 21 per cent. and this we have had to bear.

On the silver sold within the present year, amounting to about 28,000,000 marks, we have consequently had a further loss of 7,000,000 marks. Thus our entire loss has been 96,000,000 marks or a net total loss of 72,000,000 marks.

What quantity of silver the country has still to sell, and what it will lose upon it, cannot in the nature of things be statistically stated, for no one can know precisely how many of the thalers coined since 1750, and the whole matter has to do with thalers alone, how many of these thalers have already been melted down or lost. A tolerably safe estimate, however, can be made from our experience in the withdrawal from the currency of the old two-thaler pieces, which once served in the place of the present thaler. It was found by that withdrawal that 17 per cent. of these coins were never returned; at least, not within the specified time. If we apply this result, proportionately, to the thalers now current, we find that we have yet to receive and to sell about 476,000,000 marks, upon which there would be a further loss of between 90,000,000 and 100,000,000 marks, if we sold our silver at the price we sold our silver during the last five months, as undoubtedly we should have to do. Gentlemen, I am used to formidable calculations, and I can readily understand that reforms in coinage cannot be made without heavy sacrifices, but I still am startled by these figures, and I believe there are few here who do not share my feeling in that respect.

It is possible that this estimated loss may be reduced in the reality, but this reduction cannot be considerable. In 1873, when the coinage law was discussed here, the price of silver stood as it had done for the last twenty-five years, at between $60\frac{1}{2}$ and 62 pence. As a result of that discussion, it sank from 61 to $59\frac{1}{2}$ pence; and although a further reduction was then expected, I do not believe that any one anticipated so enormous a fall as has occurred. I have, consequently, considered it my duty to call the attention of the Imperial Chancellor to the matter, and strongly to recommend to him a suspension of the sale of silver.

That this was a measure well adapted to the end in view has not yet, I maintain, been disproved. Whether it is to result in permanently raising the price of silver to its former height is of course an open question. Financiers of all countries have been saying that it is chiefly our fault that the price of silver has fallen as it has done; because we put a large quantity into the market; and we are told that if we ceased to send out enormous quantities the price would long ago have reached its former point again. Whether that be true or not will soon be proved. We shall in any case, lose nothing by suspending our sales, as we should, even without any formal suspension, have sold none of our silver, because the only large buyer during recent years, Austro-Hungary, has withdrawn from the market.

Within a few days the published price of the standard ounce has risen about 6 per cent. (from $48\frac{1}{2}$ to 53 pence), and the price maintains itself at between 52 and 53 pence. This shows how great has been the effect of the German silver poured into the market, and that we shall do well to wait awhile to see what the future state of the market will be.

I believe that the saving of 100,000,000 marks, or even 80,000,000 marks, is quite enough to warrant us in thus waiting; and, in my opinion, you will do well in supporting the policy of the government on this point. You would do the country and the whole world real service if you permanently saved the silver market from the fear it has of German silver; and further, if you allowed no more silver to be sold. Germany is losing nothing by the thalers still among the currency, and I am convinced that even South Germany would bear with them a few years longer when it is seen that we can thereby save the country a considerable expense, and foreign countries

will thank us if we take the burden which has for more than six years weighed heavily upon all classes and conditions permanently away from them.

I am in conclusion only again earnestly recommend that the arrangements which have been adopted may be left as they are.

DEPARTMENT OF STATE,
Washington, August 8, 1879.

SIR: I have the honor to inform you that, in a late dispatch, Mr. Andrew D. White, the United States minister at Berlin, speaking of the silver question in Germany, states that from conversations he had with various influential members of the German Parliament, and other notable persons, he is of the conviction that it is the intention of the imperial government not to sell any more silver, but to make reissues. This opinion is based not merely upon the views of parties friendly to the policy, but also of individuals who are decidedly opposed to the measure.

I have the honor to be, your obedient servant,

WM. M. EVARTS.

Hon. JOHN SHERMAN,
Secretary of the Treasury.

LEGATION OF THE UNITED STATES,
Berlin, September 9, 1879.

SIR: Referring to your instruction No. 7, of the 23d of May last, calling for certain information for the Secretary of the Treasury, respecting the amount of gold and silver coin and bullion and paper currency in Germany, I have the honor to state that the legation applied to the imperial foreign office for the information desired on the 17th of June last, and that a reply under date of the 30th ultimo has been received to its communication.

Copies of this correspondence, as well as copies of the inclosures accompanying the foreign office note, together with translations of such of them as are not in print, are herewith inclosed.

I have the honor to be, sir, very respectfully, your obedient servant,

AND. D. WHITE.

Hon. WILLIAM M. EVARTS,
Secretary of State, &c., &c., &c.

FOREIGN OFFICE, *Berlin, August 30, 1879.*

The undersigned has the honor to inclose to Mr. Andrew D. White, envoy extraordinary and minister plenipotentiary of the United States of America, a memorial, together with four inclosures, containing the information regarding German coinage, the production of gold and silver, and commercial relations, respecting these metals in Germany, as requested in his esteemed note of the 17th of June last.

The undersigned avails himself of this occasion to renew to the envoy the assurance of his most distinguished consideration.

VON BÜLOW.

Mr. ANDREW D. WHITE,
Envoy Extraordinary and Minister Plenipotentiary of the United States of America.

MEMORIAL.

1. The amount of gold coin and bullion in the imperial treasury, in the banks, and in circulation in Germany.

2. The amount of silver coin in the imperial treasury, in the banks, and in circulation in Germany.

The changing of the coinage in Germany occasioned by an act of December 4, 1871 (Imperial Statute Book, page 404), and July 9, 1873 (Imperial Statute Book, page 233), has been so far completed that now only the one-thaler pieces of the old coin of the

country yet remain in circulation, whereas the withdrawal and demonetization of all the other old gold and silver coin of the country has been finished.

More complete information concerning the carrying out of the German coinage laws will be found in the seventh memorial laid before parliament by the imperial government on the 15th February last, two copies of which are herewith inclosed. Concerning this memorial the following is remarked:

Heretofore the total sum of old gold and silver coin of the country withdrawn amounts to 90,948,480 marks gold coin and 1,079,734,456 marks silver coin, viz:

Old coin of the country.

	In gold coin.	In silver coin.
	<i>Marks.</i>	<i>Marks.</i>
For the end of 1873.....	21, 813, 632	59, 779, 188
In the year 1874.....	69, 134, 848	89, 161, 909
In the year 1875.....		217, 556, 636
In the year 1876.....		276, 537, 625
In the year 1877.....		302, 891, 176
In the year 1878.....		107, 120, 557
In the year 1879 (to the end of May).....		26, 687, 365
Total	90, 948, 480	1, 079, 734, 456

The amount of one-thaler pieces not yet withdrawn cannot be stated.

According to page 6 of the subjoined memorial, the number of one-thaler pieces coined amounts to 395,537,532, of which 195,432,540 Rthlr. had been withdrawn and demonetized at the close of the year 1878, so that at that time 200,000,000 thalers remained to be withdrawn. From this amount a deduction would have to be made on account of the disappearance of one-thaler pieces from circulation, caused by smelting, loss, &c., and could not therefore be considered at the withdrawal. It is impossible to fix this amount before the withdrawal has been completed.

Besides this a large portion of the "Vereins-thaler" and "Vereins-doppelthaler" coined in Austria until the close of the year 1857, to the amount of 31,115,849 thalers, are, under an act of the 20th April (Imperial Statute Book, page 35), current in Germany and still in circulation.

Respecting the circulation of imperial gold and silver coin, there has been coined at the German mints—

	In imperial gold coin (partly on account of the empire, partly on account of private persons).	In imperial silver coin (on account of the empire).
	<i>Marks.</i>	<i>Marks.</i>
To the end of 1873.....	1, 015, 837, 020	2, 350, 295
To the end of 1874.....	93, 507, 380	46, 331, 621
To the end of 1875.....	166, 420, 850	115, 558, 995
To the end of 1876.....	159, 424, 280	210, 080, 236
To the end of 1877.....	112, 539, 475	46, 222, 943
To the end of 1878.....	124, 970, 080	6, 564, 974
To the end of May, 1879.....	25, 019, 850	
Total	1, 697, 718, 935	427, 109, 064

In estimating the actual amount of gold and silver coin in circulation, the amount of 120,000,000 marks coined, and under an act of the 11th of November, 1871 (Imperial Statute Book, page 403), deposited as a war fund, and the amounts exported to foreign countries must be deducted. The latter, according to information gathered on the subject, amounted at the end of 1878 to about 173,840,000 marks, of which about 102,970,000 marks have been melted down in foreign mints, whilst the remaining 70,870,000 marks at the close of the year 1878 was in foreign banking houses.

According to this statement, after deducting the 120,000,000 marks deposited as a war fund from the amount of imperial gold coined before 1873, and the sum of 173,840,000 marks in equal parts which passed into foreign countries, from the imperial gold coin coined in the years 1875, 1876, 1877, and 1878, there would remain in circulation in

Germany in gold and silver coin (together with the funds in public treasuries and banking houses) a total estimated for the few years past, as follows :

	Gold coin.		Silver coin.		Total.
	Old.	Imperial.	Old.	Imperial.	
	Marks.	Marks.	Marks.	Marks.	Marks.
At the close of the year 1878		1, 378, 859, 085	399, 000, 000	427, 109, 064	2, 204, 968, 149
At the close of the year 1877		1, 297, 349, 005	506, 120, 557	420, 544, 090	2, 224, 013, 652
At the close of the year 1876		1, 228, 269, 530	809, 011, 733	374, 321, 147	2, 411, 602, 410
At the close of the year 1875		1, 112, 305, 250	1, 085, 549, 358	164, 240, 911	2, 362, 095, 519
At the close of the year 1874		989, 344, 400	1, 303, 105, 994	48, 681, 916	2, 341, 132, 310
At the close of the year 1873	69, 134, 848	895, 837, 020	1, 392, 267, 903	2, 350, 295	2, 359, 590, 066

Respecting the cash of the imperial treasury and banking institutions, it must be remembered that the imperial treasury holds no cash of its own, as its business is conducted by the Imperial Bank (Reichsbank) from whose cash it is never separated.

In estimating the cash of the Imperial Bank and the other German banks issuing notes, the amount of current German gold in coin and in bars or foreign coin, the pound fine must be counted at 1,392 marks according to § 8 of the law of the country of May 14, 1875 (R. G. B., p. 177).

The balance in cash of the banks referred to averaged—

	Marks.
In the year 1876.....	640, 231, 000
In the year 1877.....	618, 465, 000
In the year 1878.....	579, 803, 000
In the year 1879 (to the end of May).....	621, 439, 000

How this cash on hand is divided as regards coined or uncoined metal cannot be stated, since the banking houses make no reports upon the subject.

3. The amount of outstanding paper currency in Germany :

Upon this point the law of April 30, 1874 (R. G. B., p. 40), comes under consideration, according to which the withdrawal of the paper currency, issued by the individual German states, is ordained for July 1, 1875, at the latest, and the imperial government authorized to issue imperial bank notes.

In consequence of this authorization, there have been issued up to the present time, 163,097,900 marks in imperial bank notes ; of which 60,396,800 marks in notes of 5 marks, 50,858,140 marks in notes of 20 marks, 51,842,900 marks in notes of 50 marks were put in circulation.

Of this currency (imperial bank notes), nevertheless, according to a provision of section 3 of the above-mentioned law, 43,097,900 marks are to be gradually withdrawn by 1891.

The circulation in imperial banknotes, which is regulated by the law of the country of March 14, 1875, already mentioned, amounted on the average to—

	Marks.
In the year 1876.....	946, 957, 016
In the year 1877.....	909, 137, 684
In the year 1878.....	820, 607, 263
In the year 1879.....	801, 592, 160

4. The amount of gold produced annually from mines in Germany.

5. The amount of silver annually produced from mines in Germany.

The information asked for in questions 4 and 5, concerning the yearly production of gold and silver in Germany, will be found in inclosure A, which is inclosed.

6. The amount of silver annually coined, imported, exported, and consumed in the arts and manufactures in Germany.

Respecting the amount of silver coined in Germany, to the information contained in 1 and 2, is added that in coining all kinds of imperial silver coins, according to article 3, section 1, of the coinage laws of April 9, 1873 (R. G. B. 233), one pound fine of silver is contained in 100 marks.

For the production of the 427,109,064 marks coined by the government up to the end of May last, about 4,271,091 pounds of silver fine have therefore been consumed.

A summary of the import and export of crude and coined silver in Germany, according to information obtainable, will be found in inclosure B.

Respecting, finally, the annual consumption of silver for industrial purposes in Germany, the desired information cannot be given, since no researches have been made upon this point.

BERLIN, August 30, 1879.

The production in Germany, according to official statistical investigations, amounted to—

A.—IN GOLD.

	Kilograms.		Kilograms.
In the year 1850	3. 8	In the year 1865	35. 4
In the year 1851	9. 4	In the year 1866	105. 1
In the year 1852	13. 6	In the year 1867	84. 8
In the year 1853	19. 5	In the year 1868	115. 1
In the year 1854	12. 9	In the year 1869	79. 0
In the year 1855	15. 7	In the year 1870	68. 1
In the year 1856	8. 7	In the year 1871	82. 3
In the year 1857	14. 7	In the year 1872	327. 5
In the year 1858	15. 2	In the year 1873	315. 0
In the year 1859	20. 5	In the year 1874	365. 1
In the year 1860	43. 0	In the year 1875	332. 3
In the year 1861	28. 5	In the year 1876	281. 3
In the year 1862	9. 8	In the year 1877	307. 9
In the year 1863	46. 0	In the year 1878 (according to present results)	308. 7
In the year 1864	42. 1		

The above figures refer only to gold obtained in smelting houses, but not from private refineries (especially from smelting old silver coin).

Of the gold obtained from German smelting houses, there were produced from imported foreign ores—

In the year 1874	105. 5 kg.
In the year 1875	55. 1 kg.
In the year 1876	94. 2 kg.

Since the year 1877 no distinction is made as regards the production from foreign or native ores.

B.—IN SILVER.

Periods.	No. of years.	Total.	Proportionally each year.
		<i>Kg.</i>	<i>Kg.</i>
1851-1855	5	244, 800	48, 960
1856-1860	5	307, 550	61, 510
1861-1865	5	341, 640	68, 320
1866-1870	5	445, 620	89, 125
1871-1875	5	715, 400	143, 080
In the year 1876		139, 778. 5	
In the year 1877		147, 612. 1	
In the year 1878 (according to present results)		166, 911	

The increase in the production of silver in Germany since the year 1871 was caused principally by the smelting of foreign ores (derived chiefly from the western shores of America), which, however, has again decreased since the year 1874.

From foreign silver ores there were produced in Germany—

	<i>Kg.</i>
In the year 1871	7, 424
In the year 1872	26, 265
In the year 1873	84, 957
In the year 1874	46, 032
In the year 1875	23, 152
In the year 1876	16, 633

In the statistics for 1877 and 1878 no distinction is made between the production from foreign or domestic ores.

Statement of the import and export of crude and coined silver in Germany.

Years.	Imported Kg. fine.	Exported Kg. fine.
1872	923, 500	382, 000
1873	1, 035, 500	1, 260, 000
1874	312, 500	1, 610, 000
1875	189, 500	316, 000
1876	147, 500	1, 826, 500
1877	191, 500	5, 592, 000
1878		2, 312, 000

REMARKS.

For 1872-1877, inclusive. To the amounts of exports as stated in the official statistics of commerce, the silver exported on account of the empire is added. The export and import of silver on account of the state occasioned by the payment of the French war indemnity has not been considered, because that portion of the silver which flowed into Germany through the war indemnity, as far as it consisted in French coin, was soon again returned by the government to France, and as far as it consisted in German coin, had probably been taken there by German troops.

For 1878 the official statistics have not yet appeared. The statement is therefore confined to the exports on account of the empire.

LEGATION OF THE UNITED STATES,
Copenhagen, June 30, 1879.

SIR: Referring to your dispatch No. 291, of the 23d ultimo, instructing me to obtain through the proper channel information concerning the amount of gold and silver coin and bullion and paper currency in Denmark, &c., I have now the honor to inform you that, on the 9th instant, I addressed a note to the Danish minister for foreign affairs, inclosing therein a copy of the seven questions contained in your dispatch, and requesting him to furnish me with the desired information. A copy of this note is herewith inclosed, marked No. 1.

Last Saturday evening, the 28th instant, a note was received at this legation from the said minister, in which was inclosed a copy, in Danish, of a communication from the Danish ministry of finance containing replies to the seven questions referred to. A copy of the note from the minister for foreign affairs, with a translation thereof, is herewith inclosed, marked No. 2; as also a copy, with a translation thereof, of the communication from the ministry of finance, marked No. 3.

Careful investigation did not enable me to obtain more information respecting the amount of gold and silver coin and bullion and paper currency in Denmark than is contained in the communication from the Danish treasury department.

I am, sir, very respectfully, your obedient servant,

M. J. CRAMER.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

MINISTRY OF FINANCE,
Copenhagen, June 24, 1879.

To the Ministry for Foreign Affairs:

By sending a copy of a note from the chargé d'affaires of the United States of America in this city, the ministry for foreign affairs, in its note of the 18th instant, has requested the ministry of finance to give as full answers as possible to the series of questions contained in the said note.

In reply, we have the following to communicate:

Questions 1 and 2. What is the amount of gold and silver coin and bullion in the treasury, in the banks, and in circulation in Denmark?

Answer. We do not possess, nor can we obtain, even tolerably reliable information concerning that amount, unless we assume that the whole amount of coin in circulation corresponds to the amount coined since a change of coins was introduced according to the coinage-law of May 23, 1873, up to this date, viz:

	Crowns.
In gold coins.....	34,754,640.00
In silver coins.....	18,148,299.80
In bronze coins.....	489,991.45

and that the amount of bullion is limited to what is possessed by the national bank as a reserve for a part of its paper notes, which amount, on the 31st of July, 1878, was about 7,000,000 crowns.

Question 3. What is the amount of outstanding paper currency?

Answer. The National Bank is alone authorized to issue paper currency. This paper currency is based partly upon gold and partly upon solid collaterals; the amount of such securities is to be one and a half times as large as the corresponding amount of bank notes.

The National Bank, during the past five fiscal years of 1873 to 1878 and the ten months of the current fiscal year, had the following amounts of paper currency:

	Bank notes.	In its vaults.	In circulation.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
July 31, 1874.....	64,000,000	5,700,000	58,300,000
July 31, 1875.....	61,000,000	1,800,000	59,200,000
July 31, 1876.....	66,000,000	6,400,000	59,600,000
July 31, 1877.....	60,000,000	5,300,000	54,700,000
July 31, 1878.....	65,000,000	12,300,000	52,700,000
August 31, 1878.....	63,000,000	13,500,000	49,500,000
September 30, 1878.....	65,000,000	6,600,000	58,400,000
October 31, 1878.....	68,000,000	5,900,000	62,100,000
November 30, 1878.....	70,000,000	9,100,000	60,900,000
December 31, 1878.....	70,000,000	3,600,000	66,400,000
January 31, 1879.....	68,000,000	11,900,000	56,100,000
February 28, 1879.....	68,000,000	15,400,000	52,600,000
March 31, 1879.....	67,000,000	12,000,000	55,000,000
April 30, 1879.....	67,000,000	10,400,000	56,600,000
May 31, 1879.....	70,000,000	11,700,000	58,300,000

Questions 4 and 5. What is the amount of gold and silver produced from the mines annually?

Answer. There are neither gold nor silver mines in Denmark.

Questions 6 and 7. What is the amount of gold and silver annually coined, imported, exported, and consumed in the arts and manufactures?

Answer. On the occasion of the change made in the coinage of the country, the amount of money coined from 1873 to 1876 was—

	<i>Crowns.</i>
Of gold.....	26,751,770
Of silver.....	18,148,229. 80

During 1877 and 1878 there was coined in gold 8,002,870 crowns; since then no coinage of money, either of gold or silver, has taken place.

According to information from the Post-Office Department and from the National Bank, the amount of gold and silver, in coin and bullion, exported and imported, is as follows:

	Exported.	Imported.
	<i>Crowns.</i>	<i>Crowns.</i>
In 1875.....	6,900,000	14,600,000
In 1876.....	36,600,000	31,700,000
In 1877.....	15,700,000	18,500,000

This information is in so far incomplete as it does not give the exact amount of each precious metal, gold and silver, thus exported and imported; nor does it include the amount exported and imported in any other manner.

No information can be obtained as to the amount of gold and silver consumed in the arts and manufactures of this country.

By order of the minister of finance.

CAROC.

LEGATION OF THE UNITED STATES,
The Hague, September 19, 1879.

SIR: Referring to your No. 106, in which you say you have been requested by the Secretary of the Treasury to obtain certain information respecting the amount of gold and silver coin and bullion and paper currency in the Netherlands, and in which you instruct me to present interrogatories therein set forth to the minister of foreign affairs of His Majesty, I have the honor to state that on the 28th August last I addressed a note to the minister for foreign affairs, a copy of which is hereto annexed.

The reply of his excellency the minister has been received, a copy of which, with a translation, is herewith inclosed, together with exhibits.

On this subject, if reference be had to my dispatch, which should have been numbered 19, and to dispatch No. 21, a very full and elaborate report will be found, giving all the facts obtainable up to its date, viz, 13th November, 1876. It was accompanied

by a letter from the superintendent of the Mint College at Utrecht and the law and decrees of Holland in regard to money.

In the preparation of the report I was favored with the personal assistance of Mr. Vrolix, ex-minister of finance, and regarded as the most reliable financier of Holland. This showing may be advantageously referred to.

The inclosed statement, while not so complete, gives the facts up to the present date.

I am, sir, very respectfully, your obedient servant,

JAMES BIRNEY.

Hon. WM. M. EVARTS,
Secretary of State.

LEGATION OF THE UNITED STATES,
The Hague, August 28, 1879.

SIR: My government requests me to obtain through you, for the use of the chief financial officer of the United States, full and detailed information respecting the amount of gold and silver coin and bullion and paper currency in the Netherlands. It is desired that such statistics as you may deem proper to furnish may be not only those of the past year, but also those of as many previous years as may be procurable.

Answers to the following interrogatories will cover the ground contemplated.

Your excellency will please accept, etc.

JAMES BIRNEY.

His Excellency BARON VAN LYNDEN VAN SANDENBURG,
Minister for Foreign Affairs.

The Hague, September 17, 1879.

SIR: According to the desire that you have been so kind as to express to me by your note of the 28th of last August, I have the honor to send you, inclosed, accompanied by four annexes marked A-D, a note prepared by the minister of finance containing replies as exact as possible to the questions propounded by the Government of the United States relative to the amount at present in circulation in the Netherlands of gold, silver, and paper moneys.

Be so kind, Mr. Minister, as to accept renewed assurance of my high consideration.

VAN LYNDEN VAN SANDENBURG.

Mr. JAMES BIRNEY,
Minister Resident of the United States of America.

[*Translation from the Dutch of the Memoranda of the Minister of Finance.*]

Answer to questions 1 and 2. A statement, even by approximation, of the amount of gold and silver at present in this country cannot be made. The two returns marked A and B contain a review of the coinage of silver since 1840, and of gold since 1875, the year in which the golden standard was introduced next to the silver standard. Besides this coinage, there has been from time to time some coinage of gold trading-money in small amounts, and chiefly on account of the Dutch East Indies, so that it may be taken for granted that none of that trading-money is at present in this country.

Of the gold coin little has been exported; of the silver coin it is quite different, much has been exported, especially to the Dutch East Indies.

An approximation of the Mint College as to the amount of silver coin that may be estimated as held in this country on the 1st of January, 1879, amounts to 144,160,855 florins (in dollars, \$57,664,342).

Of this amount there was on the 1st of September, 1879, in the Netherlands Bank 74,901,099.50 florins (which in American money would be \$29,960,439).

At the same time there was in the bank golden standard to an amount of 41,378,930 florins, and fractional silver money to an amount of 988,369.35 florins.

The stock of mint material amounted, on the 1st of September, to 224,245 kilograms (a kilogram being 10 ounces, or a Dutch or French pound).

Answer to 3d question. Of the 10,000,000 paper currency there was, on the 1st of September, 1879, in the bank an amount of 3,909,950 florins (in American currency \$1,563,980); of the issue of bank notes there was in circulation on the 1st September, 1879, 185,451,380 florins.

Answer to questions 4 and 5. There are no silver or gold mines in this country.

Answer to questions 6 and 7. The annexed return marked C and D contain an answer to those queries.

On examining all these apparently dissimilar figures, one has to keep in mind that no coinage of silver has taken place since the 17th of December, 1874, and with regard to gold that it became standard on the 1st of July, 1875.

S. GRAVENHAGE.

SEPTEMBER 11, 1879.

Gold, kilogrammes.

Year.	Imports.	Exports.	Coincd.	Consumed in manu- factures.
1873.....	3,628	167	140	1,498
1874.....	3,655	.....	154	1,529
1875.....	14,887	120	27,621	1,618
1876.....	4,103	182	10,782	1,591
1877.....	7,064	4,358	7,499	1,624
1878.....	2,340	331	305	1,535

Silver, kilogrammes.

Year.	Imports.	Exports.	Coincd.	Consumed in manu- factures.
1873.....	118,721	145,165	139,233	10,176
1874.....	133,092	11,693	321,210	9,864
1875.....	58,376	25,087	.....	9,619
1876.....	100,700	33,874	1,537	9,513
1877.....	28,719	41,310	1,399	9,283
1878.....	92,972	79,655	1,399	9,329

LATIN UNION.

A monetary convention of representatives from states composing the Latin Union met at Paris and agreed to certain additional articles, which have been ratified by all the governments.

The unlimited coinage by the states of gold coins of the denominations of 100, 50, 20, and 10 francs is permitted, and the coinage of 5-franc pieces is provisionally suspended, the coinage of silver 5-franc pieces only to be resumed upon the unanimous agreement of all the states.

It was agreed that subsidiary silver coins of 2 francs, 1 franc, 50 centimes, and 20 centimes should be issued by each state to the amount of 6 francs to each inhabitant, and the figures were fixed for each as follows:

	Francs.	About—
Belgium.....	33,000,000	\$6,600,000
France and Algeria.....	240,000,000	48,000,000
Greece.....	10,500,000	2,100,000
Italy.....	170,000,000	34,000,000
Switzerland.....	18,000,000	3,600,000
Total.....	471,500,000	94,300,000

The states agree that they will receive the gold coins and silver 5-franc pieces in payment to the public treasury, when within the legal tolerance and retaining the imprint, and that the subsidiary silver coins shall be a legal tender to the amount of \$10 in one payment between individuals, and for an unlimited amount in payments to the treasury of the states issuing them, and to the amount of \$20 for public payments to the other states.

Each state agrees to receive from individuals and other states the subsidiary silver coins when presented in sums of not less than \$20 for exchange, and give an equal value of full legal-tender gold or silver coins.

The convention is to remain in force until January 1, 1886, and then, if not objected to, continue from year to year until a year after objection has been made.

The convention also provided for the retirement by Italy of its fractional currency and for gathering up in the other countries and transporting to Italy \$20,000,000 of subsidiary Italian coins now estimated to be in those countries, the value of which is to be repaid by Italy.

FRANCE.

On the 1st of August, 1879, a decree was issued by President Grevy carrying into effect the provisions of the monetary convention of June 20, 1879.

Law of July 31, 1879, in relation to the substitution of a responsible administration system for the contract system in the manufacture of coins.

The Senate and Chamber of Deputies have adopted, the President of the Republic promulgates the following law:

ARTICLE 1. The manufacture of coins is executed by a responsible administration, under the authority of the minister of finance. This administration will be organized within six months from the promulgation of the present law.

ART. 2. A decree in the form of a regulation of the public administration establishes the conditions for the admission to the exchange office; bullion suitable for coinage, as also the manner of issuing coin certificates (*bons de monnaie*), and for the delivery of coin. It regulates the cost of coinage in conformity with the rule laid down in paragraph 1 of article 11 of the law of 7th germinal.

ART. 3. The mint bond delivered upon receipt of the gold or silver bullion constitutes a draft upon the treasury, but subject to the condition that the depositor must have the bullion inspected at once, and separated from base metals by the special commission of the administration. This certificate is like the negotiable bills of the treasury, exempt from duty and the formality of a stamp.

ART. 4. There is established a committee for the monetary circulation composed of nine members, one of whom is selected by the Senate, one by the Chamber of Deputies, one by the council of state, one by the exchequer, one by the Bank of France, two by the Academy of Science, and two by the Paris Chambers of Commerce. The commission selects its president, chosen from one of its members. The nominations are made for three years, the members being re-eligible. Their services are gratuitous.

ART. 5. The commission certifies to the correctness of the weight and fineness of the pieces, and for this purpose, at the close of each year, it causes samples from each delivery during the year to be tested. This verification applies also to pieces withdrawn from circulation. The number and manner of taking off these samples, as well as the necessary measures to insure their identity, will be determined by the regulation of the public administration.

ART. 6. In the first month of each year the commission makes a report to the President of the Republic on the results of the coinage executed during the preceding year, and a statement of the circulation. This report is published, and distributed to the Senate and Chamber of Deputies.

ART. 7. The detailed account of the operations of the administration is annexed each year to the general report of the administration of finance.

ART. 8. The laws at present in force are abrogated in so far as they are not in accord with the above law. The present law, adopted by the Senate and Chamber of Deputies, will be executed as the law of the State.

JULES GREVY,
President of the Republic.

LEON SAY,
Minister of Finance.

LEGATION OF THE UNITED STATES,
Paris, October 6, 1879.

SIR: I have the honor to transmit herewith a series of documents just received through the minister of foreign affairs from M. Leon Say, minister of finances, replying in detail and with elaborate care to the inquiries which I made last June in compliance with your instruction No. 153, of date May 23, 1879, in regard to the amount of gold and silver in coin and bullion and of paper money in France.

I have the honor to be, your obedient servant,

EDWARD F. NOYES.

Hon. WM. M. EVARTS,
Secretary of State.

Answers to inquiries in letter of May 23, 1879, of the minister of the United States.

Questions 1 and 2.

The specie belonging to the treasury is deposited in a current account at the Bank of France, and is consequently included in the cash accounts of the bank. The statement of this cash balance has, since 1850, been given in the Statistical Bulletin, published by the ministry of finance; a copy of that of January 1, 1879, is herewith forwarded. The department of finance possesses no official data as to the amount of gold and silver coin in circulation in France. The only reliable information that it is possible to give on the specie which is in circulation will be found in the results of the inquiry made in 1878, given in the subjoined tables.

2.—Table giving the sum total of bank-bills in circulation in France to the end of December of the following years.

Years.	Circulation of bills.	Years.	Circulation of bills.
	<i>Francs.</i>		<i>Francs.</i>
1850.....	511,900,000	1865.....	879,700,000
1851.....	602,900,000	1866.....	936,900,000
1852.....	672,000,000	1867.....	1,122,600,000
1853.....	632,000,000	1868.....	1,382,800,000
1854.....	628,300,000	1869.....	1,398,600,000
1855.....	592,800,000	1870.....	
1856.....	583,100,000	1871.....	2,325,400,000
1857.....	532,300,000	1872.....	2,656,300,000
1858.....	687,300,000	1873.....	2,807,700,000
1859.....	678,500,000	1874.....	2,644,800,000
1860.....	747,200,000	1875.....	2,438,000,000
1861.....	715,800,000	1876.....	2,562,700,000
1862.....	781,600,000	1877.....	2,468,300,000
1863.....	754,900,000	1878.....	2,207,300,000
1864.....	722,300,000		

The Bank of France can alone issue in France bills payable to bearer.

[Statistical Bulletin.—January, 1879.—First question.]

TABLE I.—Composition of the metallic reserve in the Bank of France (Paris and branches) to the 31st of December of each year from 1850 to 1878.

Years.	Coin.		Ingots and foreign coins.	Total.		General total.
	Gold.	Silver.		Gold.	Silver.	
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Millions.</i>	<i>Millions.</i>	<i>Millions.</i>
1850.....	17,500,000	430,900,000	21,500,000	39.0	430.9	469.9
1851.....	83,200,000	480,300,000	4,200,000	87.4	480.3	567.7
1852.....	70,800,000	423,500,000	3,400,000	74.2	423.5	497.7
1853.....	104,500,000	198,300,000	6,800,000	111.3	198.3	309.6
1854.....	180,400,000	186,200,000	100,000	180.5	186.2	366.7
1855.....	41,500,000	153,900,000	10,000,000	51.5	153.9	205.4
1856.....	57,600,000	97,800,000	24,200,000	74.6	105.0	179.6
1857.....	96,400,000	119,700,000	9,700,000	100.6	125.2	225.8
1858.....	268,100,000	254,500,000	15,700,000	278.1	260.2	538.3
1859.....	218,100,000	315,100,000	22,500,000	228.1	326.6	554.7
1860.....	125,900,000	248,700,000	24,600,000	136.5	262.7	399.2
1861.....	223,900,000	92,700,000	5,100,000	229.0	92.7	321.7
1862.....	175,400,000	109,100,000	17,400,000	192.8	109.1	301.9
1863.....	126,900,000	73,700,000	800,000	127.7	73.7	201.4
1864.....	248,300,000	92,000,000	10,300,000	258.6	92.0	350.6
1865.....	279,600,000	121,400,000	36,600,000	316.2	121.4	437.6
1866.....	452,600,000	137,100,000	107,000,000	559.6	137.1	696.7
1867.....	443,400,000	313,200,000	238,000,000	681.4	313.2	994.6
1868.....	343,700,000	474,800,000	289,100,000	632.8	474.8	1,107.6
1869.....	500,600,000	560,100,000	173,200,000	673.8	560.1	1,233.9
1870.....	283,100,000	63,800,000	150,300,000	428.7	68.5	497.2
1871.....	481,100,000	79,300,000	74,200,000	553.4	81.2	634.6
1872.....	581,500,000	123,176,000	86,700,000	658.7	132.6	791.3
1873.....	548,500,000	151,600,000	67,500,000	611.3	156.3	767.6
1874.....	812,800,000	313,400,000	199,500,000	1,012.1	313.2	1,325.3
1875.....	995,900,000	504,200,000	179,200,000	1,174.3	505.0	1,679.3
1876.....	1,268,500,000	638,600,000	261,900,000	1,530.4	638.6	2,169.0
1877.....	909,000,000	865,400,000	267,500,000	1,177.1	865.4	2,042.5
1878.....	951,360,000	1,058,100,000	32,300,000	983.6	1,058.1	2,041.7

3.—*Production of metallurgic works, from the reports of the administration of mines.*

Years.	Fine silver.*		Fine gold.†	
	Quantity.	Value.	Quantity.	Value.
	Kilos.	Francs.	Kilos.	Francs.
1855.....	9,061	1,982,000	240,284	823,000
1856.....	26,477	7,013,000	72,663	247,000
1857.....	45,224	10,197,000	75,680	260,000
1858.....	47,508	11,716,000	95,660	326,000
1859.....	48,591	10,959,000	76,600	263,000
1860.....	48,837	10,991,000	515,512	1,755,000
1861.....	40,707	9,140,000	467,460	1,590,000
1862.....	22,152	4,931,000	509,762	1,733,000
1863.....	44,409	9,766,000	500,000	1,700,000
1864.....	33,608	7,441,000	765,510	2,602,000
1865.....	31,997	7,071,935	801,000	2,723,400
1866.....	32,410	7,096,342	719,785	2,447,269
1867.....	41,080	6,995,797	737,000	2,530,596
1868.....	44,055	9,585,240	739,000	2,603,100
1869.....	46,299	10,112,167	755,557	2,591,394
1870.....	37,042	8,069,774	344,000	1,178,416
1871.....	28,382	6,209,078	353,733	1,213,192
1872.....	34,454	7,577,159	410,480	1,407,632
1873.....	32,591	7,094,963	875,464	3,000,578
1874.....	48,914	10,154,836	850,000	2,913,400
1875.....	49,735	9,786,911	959,000	3,287,600
Total.....		173,890,202		37,195,577

* In these amounts are comprised the treatment of the argentiferous minerals introduced in France; their importance can be estimated at the one-third of the sum total.

† This gold comes from the washing of the sands of the Rhine and from the refining of the ashes of goldsmiths.

TABLE 2.—*Statement, by years, of silver pieces coined in France according to the decimal system of 1795, from December 31, 1876, to December 31, 1878.*

Years.	Silver (nominal value) pieces of 5 francs.
1877.....	16,464,285
1878.....	1,821,420

TABLE 3.—*Statement, by years, of gold pieces coined in France in accordance with the decimal system of 1795, from December 31, 1876, to December 31, 1878.*

Years.	Gold, nominal value.						Total.
	100 francs.	50 francs.	40 francs.	20 francs.	10 francs.	5 francs.	
1877.....				255,181,140			255,181,140
1878.....	1,281,400	264,700		183,772,000			185,318,100

TABLE 4.—*Statement of French importations and exportations of gold.*

Years.	Importation.		Exportation.	
	Unwrought gold.	Coined gold.	Unwrought gold.	Coined gold.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
1850.....	29,753,000	31,282,000	31,554,000	12,492,000
1851.....	22,241,000	93,585,000	14,389,000	16,835,000
1852.....	19,234,000	39,947,000	10,941,000	31,332,000
1853.....	261,232,000	57,553,000	5,434,000	24,294,000
1854.....	368,190,000	112,505,000	8,602,000	55,971,000
1855.....	274,783,000	106,127,000	4,869,000	157,798,000
1856.....	272,995,000	192,006,000	588,000	89,160,000
1857.....	290,483,000	278,209,000	3,318,000	119,552,000
1858.....	252,551,000	301,013,000	1,365,000	65,094,000
1859.....	358,098,000	368,712,000	5,230,000	182,237,000
1860.....	279,017,000	191,461,000	31,437,000	127,342,000
1861.....	17,297,000	226,740,000	57,822,000	209,949,000
1862.....	119,011,000	282,816,000	41,457,000	195,332,000
1863.....	83,266,000	286,467,000	86,118,000	271,639,000
1864.....	110,098,000	353,898,000	32,811,000	306,043,000
1865.....	96,243,000	323,157,000	55,305,000	213,271,000
1866.....	169,492,000	643,811,000	67,574,000	280,477,000
1867.....	224,873,000	368,759,000	43,033,000	141,925,000
1868.....	200,366,000	293,079,000	29,419,000	251,163,000
1869.....	156,596,000	298,000,000	36,002,000	144,260,000
1870.....	69,184,000	241,158,000	99,420,000	91,156,000
1871.....	7,830,000	136,032,000	2,546,000	355,130,000
1872.....	18,544,000	123,318,000	6,173,000	188,581,000
1873.....	37,527,000	138,067,000	7,830,000	276,403,000
1874.....	127,848,000	389,197,000	3,006,000	82,789,000
1875.....	211,768,000	396,246,000	25,819,000	111,875,000
1876.....	96,688,000	501,619,000	2,635,000	92,020,000
1877.....	83,327,000	451,370,000	2,226,000	76,735,000
1878.....	113,365,000	251,011,000	17,477,000	110,495,000

TABLE 5.—*Statement of French silver importations and exportations.*

Years.	Importation.		Exportation.	
	Unwrought silver.	Coined silver.	Unwrought silver.	Coined silver.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
1850.....	24,648,000	130,245,000	10,475,000	71,834,000
1851.....	20,635,000	157,995,000	33,007,000	67,674,000
1852.....	21,855,000	158,273,000	28,089,000	154,486,000
1853.....	16,572,000	95,997,000	40,982,000	188,472,000
1854.....	12,221,000	87,627,000	72,451,000	191,091,000
1855.....	42,925,000	77,966,000	76,673,000	241,378,000
1856.....	11,631,000	98,265,000	139,192,000	254,327,000
1857.....	18,336,000	79,933,000	152,044,000	306,045,000
1858.....	15,536,000	145,099,000	97,780,000	77,795,000
1859.....	12,176,000	198,361,000	190,537,000	191,523,000
1860.....	12,021,000	118,584,000	145,797,000	142,051,000
1861.....	20,485,000	151,695,000	79,920,000	154,073,000
1862.....	27,496,000	103,939,000	116,051,000	101,565,000
1863.....	27,565,000	133,435,000	126,124,000	103,217,000
1864.....	63,416,000	204,316,000	134,107,000	176,099,000
1865.....	93,633,000	142,504,000	93,131,000	70,420,000
1866.....	74,562,000	175,490,000	111,517,000	93,570,000
1867.....	70,456,000	183,925,000	45,773,000	18,959,000
1868.....	64,010,000	129,047,000	26,979,000	56,803,000
1869.....	63,524,000	129,290,000	36,872,000	44,517,000
1870.....	32,108,000	73,932,000	25,510,000	45,063,000
1871.....	46,729,000	110,462,000	17,972,000	123,703,000
1872.....	54,347,000	186,527,000	16,232,000	122,392,000
1873.....	201,868,000	187,166,000	14,889,000	192,647,000
1874.....	86,892,000	347,523,000	23,935,000	49,546,000
1875.....	100,834,000	165,949,000	30,663,000	50,777,000
1876.....	56,911,000	148,280,000	19,566,000	45,270,000
1877.....	35,708,000	112,448,000	10,106,000	32,090,000
1878.....	57,512,000	121,532,000	8,190,000	52,020,000

TABLE 6.—*Weight of wrought gold and silver received at the Bureau of Guarantee.*

Year.	Weight.	
	Gold.	Silver.
	<i>Kilogs.</i>	<i>Kilogs.</i>
1855.....	10, 633, 066	88, 522, 398
1856.....	10, 669, 170	100, 896, 554
1857.....	14, 590, 940	89, 936, 010
1858.....	13, 831, 091	87, 592, 330
1859.....	12, 282, 809	89, 304, 317
1860.....	14, 460, 594	94, 391, 941
1861.....	13, 995, 521	93, 169, 428
1862.....	15, 384, 509	91, 966, 981
1863.....	16, 436, 467	89, 758, 217
1864.....	15, 913, 121	74, 817, 168
1865.....	15, 415, 015	73, 307, 778
1866.....	15, 234, 586	74, 655, 677
1867.....	15, 022, 947	73, 358, 677
1868.....	14, 966, 720	76, 401, 088
1869.....	14, 896, 032	71, 294, 352
1870.....	10, 857, 181	47, 686, 994
1871.....	9, 403, 029	55, 755, 694
1872.....	14, 963, 118	91, 739, 776
1873.....	13, 065, 771	105, 888, 643
1874.....	14, 194, 576	73, 394, 934
1875.....	14, 911, 660	81, 634, 467
1876.....	13, 406, 124	79, 093, 450
1877.....	13, 429, 857	76, 031, 983
1878.....	16, 275, 586	78, 185, 091

NOTE.—The weight of manufactured gold and silver brought to the assay offices constitutes the only precise information which can be given on the importance of the quantities of gold and silver annually used in France in arts and manufactures.

FOR FRANCE.

Importations and exportations of gold and silver coin and bullion for the twenty-nine years from 1850 to 1878, both inclusive.

IMPORTS.

	Francs.
Gold bullion	4, 371, 900, 000
Gold coin	7, 477, 147, 000
Gold coin and bullion	11, 849, 047, 000
Silver bullion	1, 386, 642, 000
Silver coin	4, 155, 805, 000
Silver coin and bullion	5, 542, 447, 000
Gold and silver bullion	5, 758, 542, 000
Gold and silver coin	11, 632, 952, 000
Gold and silver coin and bullion	17, 391, 494, 000

EXPORTS.

Gold bullion	734, 400, 000
Gold coin	4, 281, 350, 000
Gold bullion and coin	5, 015, 750, 000
Silver bullion	1, 924, 567, 000
Silver coin	3, 419, 407, 000
Silver bullion and coin	5, 343, 974, 000
Gold and silver bullion	2, 658, 967, 000
Gold and silver coin	7, 700, 757, 000
	10, 359, 724, 000

EXCESS OF IMPORTS AND EXPORTS.

	Francs.
Gold bullion	3, 637, 500, 000
Gold coin	3, 195, 797, 000
Gold bullion and coin	6, 833, 297, 000
Silver bullion (excess of exports)	537, 925, 000
Silver coin	736, 398, 000
Silver bullion and coin	198, 473, 000
Gold and silver bullion	3, 099, 575, 000
Gold and silver coin	3, 932, 195, 000
Gold and silver bullion and coin	7, 031, 770, 000

Coinage of French pieces in the years 1876, 1877, 1878, with the different coins of other countries used therefor.

Coined.	1876.	1877.	1878.
	Francs.	Francs.	Francs.
Gold	176, 493, 160 00	255, 181, 140 00	183, 969, 700 00
Silver	52, 661, 315 00	16, 464, 285 00	1, 815, 650 00

Coins and bullion used.

	1876.	1877.	1878.
Turkish piastres	33, 864 37		
Marks	88, 903 32	18, 586, 544 16	9, 106 24
Austrian ducats	66, 187 01		
Sovereigns	23, 536 61		29, 959 12
Ingots	176, 546, 252 86	222, 251, 014 73	181, 203, 866 15
Eagles		7, 038, 833 51	2, 723, 735 70
Russian imperials		20, 594 53	37, 368 62
Crowns		32, 546 37	
Different coins		376, 408 30	254, 633 21
Total	176, 758, 744 17	248, 305, 941 60	184, 258, 669 04

BELGIUM.

LEGATION OF THE UNITED STATES,
Brussels, July 17, 1879.

SIR: I have received from the Minister of Foreign Affairs the following information in answer to questions previously propounded concerning gold and silver coin and bullion in Belgium.

The information desired by the honorable Secretary of the Treasury was set forth in six questions:

1. What is the amount of gold coin and bullion in the treasury, in the banks, and in circulation in Belgium?

2. What is the amount of silver coin and bullion in the treasury, in the banks, and in circulation?

The National Bank in Belgium is what might be termed the State Cashier, and it is only from this source that definite information can be obtained.

The bank-vaults on June 12, 1879, contained in gold (pieces of the Latin Union and others) 74,630,000 francs; in silver (5-franc pieces), 13,650,000 francs; in silver (divisionary coins at $\frac{835}{1000}$), 12,350,000 francs.

There are no means of determining with certainty the amount of gold or silver coins in the vaults of private banks or in general circulation. The Belgian Government and the National Bank have, following the example of the French Government during the sitting of the International Monetary Conference of 1878, caused an inquiry to be made as to the quantity of gold and silver coins of different dates in circulation. The result of this inquiry was given as an appendix to the reports of the Conference, in a publication made by the French Government, and has of course been for some time in the possession of the department. These inquiries have also been the subject of a special report, which I inclose herewith, marked A. As to the divisional silver coins (pieces of 2 francs, 1 franc, and 50 centimes at $\frac{835}{1000}$) the quantity is limited to 6 francs for each inhabitant, which gives to Belgium 32,000,000 francs.

3. What is the amount of outstanding paper currency?

The circulation of bank-notes has for some time past closely approximated 300,000,000 francs, the amount outstanding June 12, 1879, being 302,690,000 francs.

4. What is the amount of gold produced annually from the mines?

5. What is the amount of silver produced annually?

Belgium does not possess either gold or silver mines; a few metallurgic works in the Bleyberg and at Schlaigaux smelt the argentiferous lead, but the quantity of silver thus collected is not considered of sufficient importance to note.

6. What is the amount of gold annually coined, imported, exported, and consumed in the arts and manufactures?

I inclose a table of statistics* (marked B) which gives in full the minting of national specie from 1832 to 1878 inclusive. In addition to the sums mentioned in this table, the mint has turned out on account of foreign governments 31,500 kilograms of fine silver, amounting to 7,000,000 francs in crowns of five francs or pieces of 25 grams at $\frac{900}{1000}$, and 5 kilograms, 971,896 fine gold, amounting in value to 20,580 francs in pieces of 20 francs.

The Belgian laws do not even approximately estimate the consumption of gold and silver in the industrial arts, but I give you, however, a statement of the weights of the objects submitted to be marked since the year 1870, under the regulation of the law declaring free the manufacture of all objects of gold and silver and abolishing the obligatory mark of the state.

Years.	Gold.	Silver.
	<i>Kilos.</i>	<i>Kilos.</i>
1870.....	233.065755	2,898.6208
1871.....	225.964950	3,051.7904
1872.....	182.838600	3,456.7904
1873.....	165.879675	3,485.6544
1874.....	133.295625	3,298.4448
1875.....	119.686425	3,192.0728
1876.....	92.563575	2,899.6064
1877.....	60.207900	2,824.8192
1878.....	50.154900	2,477.6064
Total.....	1,263.657405	27,684.6144

* Omitted, being published in report of International Monetary Conference.

The following table, marked D, presents the movement of gold and silver for the past ten years :

D.—*Statement of the quantities of gold and silver imported and exported from the year 1868 to 1878.*

[Special commerce.]

SILVER IMPORTATION.

Years.	Unwrought.	Wrought.	Minted.
	Kilos.	Kilos.	Kilos.
1868	32.773	742.744	91.743
1869	133.328	798.181	78.353
1870	177.327	627.005	264.428
1871	106.288	961.017	94.749
1872	131.992	986.922	189.896
1873	311.651	1,142.984	50.313
1874	445.775	1,294.715	24.203
1875	1,173.934	1,208.843	11.568
1876	30.972	1,207.589	20.116
1877	3.076	1,069.522	3.221
1878	7.291	1,023.986	43.773

GOLD IMPORTATION.

1868	.273	850.247	.399
1869	5.336	844.650	2.282
1870	15.138	463.332	5.045
1871	29.844	532.844	23.219
1872	53.230	490.584	14.199
1873	3.060	591.894	1.110
1874	2.588	526.108	1.150
1875	1.316	459.634	4.131
1876	.572	694.429	.561
1877	1.657	608.504	3.651
1878	1.008	432.569	3.367

SILVER EXPORTATION.

1868	6.344	35.778	22.922
1869	.259	51.704	72.210
1870	37.377	25.843	6.207
1871	194.344	67.480	11.247
1872	96.033	38.640	10.355
1873	12.800	75.728	2.753
1874	201.194	33.767	2.885
1875	3.950	57.681	.443
1876	.840	16.006	-----
1877	1.166	11.221	13.233
1878	1.179	32.395	.96

GOLD EXPORTATION.

1868	.316	67.537	.172
1869	.292	55.823	.13
1870	12.303	275.754	.13
1871	4.341	107.855	-----
1872	.455	66.653	-----
1873	.27	67.809	-----
1874	.3	20.562	.7
1875	.4	23.415	.82
1876	.3	16.264	-----
1877	.172	30.244	.10
1878	.711	4.660	-----

I applied to some of my personal acquaintances here among the leading bankers for the benefit of their knowledge on the above subject, but after receiving their replies and comparing them with the above, I found they were so incomplete and inadequate that I have thought it best not to transmit them at all. I think it is safe to conclude

that the information I now send you is as full and reliable as it is possible to obtain. Trusting that it will prove satisfactory to you and entirely meet the requirements of the honorable Secretary of the Treasury.

I have the honor to be, very respectfully, your obedient servant,
WM. CASSIUS GOODLOE.

ABSTRACT OF THE APPENDIX TO REPORT A.

On the quantity of 5-franc silver pieces in circulation in France and Belgium, from inquiries made in 1878.

The amount and composition of the monetary circulation of great nations has often been sought, and the problem has generally remained unsolved, being in most cases based upon suppositions. M. Leon Say ordered an inquiry into the French circulation, which took place on the evening of August 14 last, of the cash at 19,511 offices accountable to the French Government, the number of gold and silver coins was given, their origin, and the amount of French pieces by date. This example was followed in Belgium. The most interesting point in this examination was the quantity of the French 5-franc silver pieces in circulation in the three countries of the Latin Union which have a metallic circulation.

The French examination was made on more than 1,200,000 5-franc pieces; these pieces having been taken from nearly 20,000 offices may be considered as sufficient to show the component parts forming the circulation. With so many agents an inquiry of this sort may not have been so carefully carried out by the French Government as would insure perfect accuracy, and therefore may not be entirely reliable.

The examination of the Belgian Government is exposed to the same danger; that of the National Bank escapes this, restricted as it is to 40 bank agents; it offers in this respect a more certain guarantee, and having only a limited number of pieces, it is not liable to the changes which destroy averages.

The following table has been the result of the examination; it gives by periods the result of the French and Belgian inquiry, with the coinage for the same period and the inferences drawn therefrom.

Result of inquiries on the dates of French 5-franc silver pieces in circulation.

Number.	Periods.	Number of pieces coined in each period, millions and hundreds of thousands.	Number of pieces ascertained by the inquiry, thousands and hundreds.					Comparison of pieces found with the coinage.					Number of pieces remaining of the coinage of each period from the corrected results of the inquiry, millions and hundreds of thousands.†
			Belgian inquiry.			Both inquiries.		Number by million of pieces coined of pieces found.			Proportion of supposed remaining pieces.		
			French inquiry.	Of the National Bank.	Of the administration of finance.	United.*	8.	French inquiry.	In the Belgian inquiry, sup- posing it to be carried on the number of pieces of the French inquiry.	In the united inquiries, sup- posing them taken from the number of pieces of the French inquiry.		Result corrected from the previous column.	
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.	12.	13.	14.
1	1796-1825.....	310.9	61.6	1.2	1.6	2.8	67.2	198	139	194	194	6	19.9
2	1826-1830.....	122.8	51.0	1.1	1.6	2.7	56.4	415	341	406	406	13	16.4
3	1831-1836.....	453.0	442.1	14.5	20.9	35.4	512.9	976	1,214	1,002	1,002	33	149.9
4	1837-1866.....	0.4	10.1	.....	0.3	0.3	10.7	25,000	11,750	25,750	2,000	66	0.3
5	1867-1870.....	51.9	156.2	4.6	5.9	10.5	177.2	3,009	3,140	3,021	3,021	100	51.1
6	1871-1878.....	73.1	103.9	0.5	0.9	1.4	106.7	1,421	297	1,290	3,021	100	73.1
		1,012.1	824.9	21.9	31.2	53.1	931.1						308.7

* The sum total of the Belgian inquiry has been doubled, that it may approximate to the quota of the Belgian circulation in that of the two countries.

† The calculation is based upon the supposition that the quotient of the two last periods show that all the pieces coined are still in circulation.

The identity in the results of the two Belgian inquiries is a complete guarantee of their correctness. The disappearance of pieces is similar to that in the French inquiry until the sixth period, from which it is shown that there are many less pieces in Belgium than in France. The more recent the issues of the pieces in circulation the nearer they will be found to their country. For the two last periods of which the coinage is entire there is shown 3,024 pieces by million; for the third period there is only shown to exist 1,002. Two-thirds of the coinage seems to have disappeared. The result of the application of this proportion would give a circulation of 308,000,000 of 5-franc pieces.

The quantity of pieces in circulation of other countries of the Union must be now sought. The Swiss coinage has been extremely limited. In 1852 it was about 500,000 pieces; in 1874, 1,600,000 pieces. There can only then remain 1,800,000 pieces in circulation according to the statistics of the French circulation.

The French inquiry has shown that the number of Greek pieces in circulation in France is only the half of that of the Swiss coins. We will admit these pieces to the number of 600. The accompanying table shows the results of a similar process for the Belgian and Italian pieces to that employed to find the number of the French pieces in circulation.

No.	Periods.	Proportion of remaining pieces,*	Belgian pieces.		Italian pieces.	
			Number of pieces—		Number of pieces—	
			Coined.	Remaining.	Coined.	Remaining.
		<i>Per ct.</i>				
1	1825.....	6			15.3	1.0
2	1826-1830.....	13			8.6	1.1
3	1830-1856.....	33	28.1	9.3	11.5	3.8
4	1856-1865.....	66			1.9	1.2
5	1866-1870.....	100	71.0	71.0	65.7	65.7
6	1871-1878.....					
			99.1	80.3	103.0	72.8

* These proportions are those of column 13 of the preceding table.

If we unite the results obtained we find that the circulation of the pieces of the different countries is as follows:

French pieces	308.7
Belgian pieces	80.3
Italian pieces	72.8
Swiss pieces	1.8
Greek pieces	0.6
Total	464.2

The information furnished us to bring about this result is from data absolutely independent from that which we employed. They show for France and Belgium the proportion of pieces of each nationality which have been found. We can supply for Switzerland the want of direct research. The composition of the circulation should be similar to that of the neighboring French departments, and those of the two Savoy departments have been taken.

If our results are correct, they should give to each of the three countries the quantity of pieces in each origin in the indicated proportions, and if between the two manners of conducting the inquiry there should be an agreement, it would be a strong proof of their correctness. The tables of French inquiry give for each department the number of each origin which have been found there; the number of pieces of each sort found in the whole country is formed by the addition of the number of the departments. It would seem that these totals might be taken as representing the proportion of pieces of the different countries in France. This would have been the case if there had been collected in each department a number of pieces proportionate to its importance; the totals would then have been a true proportion; but this was not the case. The quantity of pieces submitted for examination being very different, the totals have not given the correct average of the circulation. To find the averages it was necessary to attribute to each department its relative importance. We have adopted the course of restoring the number of pieces found in each department to a quota of the population, each department thus having in the total the importance that it should have. The results thus obtained are given in the following table:

Result of inquiries as to the countries of the origin of the pieces in circulation.

	Proportion, per cent.			
	France.	Belgium.	Switzerland.	The three countries together.
French pieces	70.8	47.1	45.6	66.4
Belgian pieces	13.8	49.6	7.9	17.7
Italian pieces	15.1	3.3	42.8	15.5
Swiss pieces	0.2	-----	3.4	0.4
Greek pieces	0.1	-----	0.3	0.1
	* 100.0	100.0	100.0	100.0

The last column of this table enables us to establish the number of pieces of other countries, taking for a basis the number of French pieces, as follows:

French pieces	308.7
Belgian pieces	82
Italian pieces	72
Swiss pieces	1.8
Greek pieces	0.6

Total 465.1

The number of Belgian and Italian pieces have been here obtained by another means than that which we have followed; it deviates but little from the first result. We find 1,500,000 more of Belgian pieces and 800,000 less of the Italian. The sum total corresponds to 10 pieces *per capita* for the three countries of the Latin Union having a metallic circulation.

We can now give the repartition of these pieces among the countries and assign to each their portion of each sort of pieces. The following table gives these results:

Number of 5-franc silver pieces in circulation.

[Millions and hundreds of thousands.]

	The three countries united.	France.	Belgium.	Switzerland.
French pieces	308.7	269.0	25.9	13.7
Belgian pieces	82.0	52.4	27.2	2.4
Italian pieces	72.0	57.4	1.8	12.8
Swiss pieces	1.8	0.8	-----	1.0
Greek pieces	0.6	0.4	-----	0.1
	465.1	380.0	55.0	30.0

Such are the results reached by a careful examination. By these data the general circulation would be—

5-franc silver pieces in circulation in the three States of the Union.....

Divisionary silver with the afflux of Italian coins.....

Gold coins double of 5-franc pieces.....

Total..... 7,350 millions of francs.

Coinage of 20-franc pieces in the years 1876, 1877, with the different coins of other countries used therefor.

Standards.	Denomination.	1876.	1877.
899.7	American eagles.....	22,696.85	2,417,711.53
899.5	Danish crowns.....	115,582.80	2,307,196.05
985	Austrian ducats.....	1,141,806.15	158,176.36
916.3	Russian imperials.....	14,556,323.90	23,029,735.48
900	Ingots.....	58,716.55	581,352.53
915.5	Ingots.....	362,029.55	.....
Diverse.	Ingots.....	24,136,923.75	50,929,585.80
900	20-franc pieces.....	22,085.05	.....
915	Turkish pounds.....	729,742.95	.....
899.7	German marks.....	23,716.40	36,800,954.73
898	Peruvian coins.....	43,256.85	647,417.06
875	Quadruple Juarez.....	147,987.40	.....
1,000	Refined gold.....	32,771.80	231,207.79
899.5	Holland florins.....	.....	936,342.54
875	Quadruple Mexican.....	.....	27,236.51
916.3	English sovereigns.....	.....	9,655.17
898.5	Isabellines.....	.....	44,828.45
Total.....		41,393,640.00	118,121,400.00
Deduct ingots.....		24,557,669.85	50,929,585.80
Balance.....		16,835,970.15	67,292,814.20

SWITZERLAND.

LEGATION OF THE UNITED STATES,
Berne, June 9, 1879.

SIR: I have the honor to acknowledge the receipt of your instructions, No. 95, respecting the information desired by the Secretary of the Treasury as to the amount of gold and silver coin and bullion, and paper currency in Switzerland.

I lost no time in applying to this government, as per enclosed note, for the information, and this morning I called on M. Bavier, chief of the Federal Department of Finance, who promised to give it his attention. He added, however, that for the next week or two it would be difficult for him to do so, owing to a great pressure of business arising from the session of the Federal Assembly and a conference of the St. Gothard delegates.

I cut from the Gazette de Lausanne a notice of some interesting statistics concerning bank-notes, and have sent to Zurich to obtain some copies of the same from their author, M. Schweizer.

Owing to the statistical nature of this extract, I do not accompany it with the customary translation.

I have translated the seven questions contained in your instruction and will submit them to some experts for examination and report.

I have the honor to be, sir, your obedient servant,

NICHOLAS FISH.

Hon. WILLIAM M. EVARTS,
Secretary of State, &c.

[Copy of extract from the Gazette de Lausanne of June 7, 1879.]

BANK BILLS.

We have already announced that M. Schweizer, director of the bank at Zurich, had published interesting statistics in relation to the bills of the Swiss banks. It is shown by this document that on a capital of 188,870,000 francs the average circulation in 1877 has been 83,544,000 francs, and in 1878, 82,582,000 francs. The twenty-four Union banks (Concordat Banks) had in these sums 79,114,000 francs and 79,193,000 francs. The banks whose circulation is the largest are, The Bank of Commerce of Geneva, 11,150,000 francs; the Cantonal Bank of Zurich, 8,695,000 francs; the Berne Cantonal Bank, 6,714,000 francs; the Bank of Basle, 5,399,000 francs; the Bank of the Canton of St. Gall, 5,291,000 francs; the Federal Bank, 4,975,000 francs; the Bank of Neuchâtel, 4,876,000 francs; the Canton Vaud Bank, 4,603,000 francs; the Bank of St. Gall, 4,015,000 francs; the Bank of Zurich and the Bank of Geneva, whose circulation varies from 3 to 4 millions of francs.

In 1871 the circulation in millions of francs was, for Switzerland, 24,513; for Germany, 1,123,010; for Great Britain and Ireland, 1,052,825; for Belgium, 202,154; for France, 2,075,206; and for the Netherlands, 329,923; whilst in 1878 for these different countries it had reached in round numbers, 82,1,008, 1,130, 315, 2,333, and 403 millions, which amounted to 31 francs *per capita* for Switzerland, 25 for Germany, 36 for England, 61 for Belgium, 63 for France, and 112 for Holland.

It should be mentioned that the circulation of bank-notes has considerably decreased in Germany since 1872 and 1873, where it had reached the sums of 1,426 and 1,622 millions, to fall in 1878 to 1,008. In amend for this the increase has nearly always continued in the other countries mentioned. In Switzerland, the increase from 1871 to 1877 has been 240 per cent. The capital which the Union banks hold to cover their issue of bank bills varies from 40 to 50 per cent., which shows that the confidence they possess does not incur any risk, for even in a serious crisis they could at once realize on their bills and keep their engagements.

LEGATION OF THE UNITED STATES,
Berne, July 7, 1879.

SIR: Referring to your No. 95, I have the honor to inform you that M. Bavier, the chief of the federal department of finance, tells me that he will at an early day furnish me with such of the desired information respecting the amount of gold and silver coin and bullion as he has been able to obtain.

In the meanwhile I submitted the seven questions contained in your instructions to M. Schweizer, of the Cantonal Bank of Zurich, who has kindly furnished me with the inclosed answers and accompanying statement of the names of the twenty-four banks of Switzerland, having an emission of bank-notes, and known as the "Concordat Banks." He has likewise furnished me with the statistical tables concerning the emission and circulation of those banks.

I have the honor to be, sir,

NICHOLAS FISH.

The Hon. WM. M. EVARTS,
Secretary of State, &c., &c., &c.

Answer to the seven questions of the honorable Secretary of the Treasury, prepared by M. Schweizer of the Cantonal Bank of Zurich.

Answer to questions 1 and 2. The last weekly report in the first half of this year, of Saturday, June 28, 1879, will show the amount in treasury of the "Concordat Banks" (of which you will find a list inclosed), of the sum of 35,510,000 francs of lawful gold and silver coin; how much of each kind, we cannot tell. None of these banks have any gold or silver in bullion in their treasury. Our knowledge does not reach further concerning the amount of precious metal in Switzerland.

Answer to question 3. No paper currency exists to date in Switzerland of bank-notes: the twenty-four Concordat banks had, on June 28, 1879, an emission of 100,660,000, of which there are in circulation 72,470,000 francs. Under "outstanding" we understand circulation, not emission.

Answer to questions 4 and 5. According to our knowledge, in Switzerland no gold or silver mines are worked in any direction. The production of precious metals is therefore nothing.

Answer to question 6. No gold coins are coined. No control exists of imports or exports, nor of the consumption of precious metals, and we cannot make, therefore, any definite statement.

Answer to question 7. Of large silver coin (5-franc pieces), according to our information from 1851 to the end of 1878, there were coined $10\frac{1}{2}$ million francs. Of the silver minor coins (21, $\frac{1}{2}$ franc pieces) how many have been and are coined is not known to us.

Concerning import, export, and consumption of gold, reference is made to answer No. 6.

SCHWEIZER.

CENTRAL TREASURY OF THE CANTONAL BANK,
Zurich, July 3.

LEGATION OF THE UNITED STATES,
Berne, July 23, 1879.

SIR: Referring to your instruction No. 95, and to my No. 194, I have the honor to inclose herewith a copy of the reply of this government to my note of June 6 last, asking for the information desired by the Secretary of the Treasury respecting the amount of gold and silver coin and bullion and paper currency in Switzerland. Owing to the expressed desire to procure this information at as early a day as possible, I send the note without the accompanying translation for fear of missing the steamer.

I have the honor to be your obedient servant,

Mr. Welty to Mr. Hammer.

Berne, July 19, 1879.

In a note of 6th June last, the chargé d'affaires of the United States requested certain information on the circulation of gold, silver, and bank-notes in Switzerland; on the production of the gold and silver mines, and on the employment of these metals in the arts and manufactures.

The federal councillor regrets exceedingly that although the information requested has been carefully sought it has been impossible for him to fully comply with the request, but forwards the following:

On the 1st of June last there was in the Federal Bank and its branches—

	Francs.
1. Gold coined	1,400,000
2. Silver coined	1,200,000
	<hr/> 2,600,000

The uncoined gold and silver was not in sufficient quantity to be added to the account. In the public banks there was, at the same period—

	Francs.
1. Gold coined	24,282,000
2. Silver coined	17,008,000
	<hr/> 41,290,000

Gold and silver uncoined in insignificant quantity.

About half of this sum can probably be found in private banks, so that the total estimate may be given as about 60,000,000 in the banks.

As to the amount of gold and silver in circulation in Switzerland, this would be an almost impossible question to answer with any certainty, as there has never been any gold coinage in Switzerland and only about 10 million in silver 5-franc pieces, which is only a minimum of what is required.

The gold coins and silver 5-franc pieces which circulate in Switzerland are principally French and Italian, with a small amount of Belgian.

The total circulation of specie in Switzerland can be estimated at 100 millions. Inclosed will be found a statistical recapitulation of the issue and circulation of bank-notes in Switzerland; it is shown by it that the issue amounts to 108,820,000, and that the circulation was as follows:

	Francs.
1871	24,513,000
1872	31,344,000
1873	47,624,000
1874	65,066,000
1875	77,114,000
1876	80,689,000
1877	83,554,000
1878	82,582,000

There is no record as to the importation or exportation of gold and silver, or of the employment of these metals in the arts and manufactures; these metals are not found in Switzerland in sufficient quantities to pay the expense of mining.

A table is also forwarded from the federal statistics of 1870, and giving statistical information as to mines in Switzerland.

In conclusion, it is a source of sincere regret that answers cannot be given to all the points of the questions of the chargé d'affaires; and, renewing the assurance of his high consideration, &c., &c., &c.

Vice-president:

WELTY.

Chancellor:

SCHIESS.

Circulation of bank-notes from 1871 till 1878.

[Collected from authentic sources by F. F. Schweizer, Director of the Zurich Bank.]

For comparison.	Capital in-cluded, end of 1878.	Notes issued to the close of 1878.	Yearly average circulation in round numbers (francs).								Decrease of circulation from 1877 to 1878.
			1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	
Switzerland (1878, 35 banks)	108, 870	108, 820	24, 513	31, 344	47, 624	65, 066	77, 114	80, 689	83, 554	82, 582	. 972
Population close of 1870, 2, 669, 147; cir- culation per capita, total, in francs			9	12	18	24	29	30	31	31	
German Empire (1878, 18 banks)*	335, 415	.....	1, 123, 010	1, 426, 910	1, 622, 397	.....	1, 474, 331	1, 152, 347	1, 115, 977	1, 008, 059	107, 918
Population close of 1870, 41, 058, 792; cir- culation per capita, in francs			27	35	40	.....	36	28	27	25	
Great Britain and Ireland (1878, 177 banks)† ..			1, 052, 825	1, 087, 925	1, 083, 650	1, 096, 975	1, 134, 550	1, 150, 900	1, 150, 600	1, 130, 600	20, 000
Population middle of 1871, 31, 629, 299; cir- culation per capita, in francs			33	34	34	35	36	36	36	36	
Belgium (National Bank)	50, 000	384, 920	202, 154	251, 927	332, 480	305, 703	318, 601	333, 719	340, 196	315, 437	24, 759
Population close of 1870, 5, 135, 715; cir- culation per capita, in francs			39	49	65	60	62	65	66	61	5
France (Bank of France)	182, 500	.....	2, 075, 206	2, 400, 778	2, 856, 589	2, 596, 879	2, 461, 055	2, 483, 957	2, 489, 654	2, 333, 777	153, 877
Population end of 1870, 36, 985, 312; cir- culation per capita, in francs			56	65	77	70	67	67	67	63	4
Netherlands (Netherland Bank)*	33, 600	.....	329, 923	360, 427	343, 903	365, 847	381, 521	389, 297	419, 013	403, 923	15, 090
Population close of 1870, 3, 616, 460; cir- culation per capita, in francs			91	100	95	101	106	108	116	112	4

* The imperial mark is reckoned at 1.25 francs.

† The pound sterling is reckoned at 25 francs.

‡ The gulden is reckoned at 2.10 francs.

UNITED STATES CONSULATE,
Patras, July 5, 1879.

SIR: I have the honor to acknowledge the receipt of your dispatch No. 49 of the 23d of May last, requesting, for the Secretary of the Treasury, certain information respecting the amount of gold and silver coin and bullion and paper currency in Greece, and instructing me to present the interrogatories as stated to the proper official of Greece.

In my position as consul I have deemed it proper to beg the Prefect of this province, under date of the 1st instant, to be kind enough to procure for me the desired information, and shall transmit any communication he may be pleased to make to me on the subject.

In the mean time I may say that the finances of Greece are in a wretched state, and that two banks, the National and the Ionian, have the privilege of a large forced paper currency in consideration of money advanced to the government, which the latter have lately been authorized by the Chambers to pay off by proceeds of a new loan guaranteed by the stamp duty. The loan, although negotiated, has so far only been partially applied for the object stated, and it is the general opinion that the banks will not be paid in full and that the forced currency will not cease, the agreement being that the forced currency is to continue until the banks are paid in full.

Scarcely any gold or silver coin is in circulation, and what little does exist readily commands a premium.

I am, sir, very respectfully, your obedient servant,

E. HANCOCK, *Consul.*

The Hon. WM. M. EVARTS,

Secretary of State, Department of State, Washington, D. C.

UNITED STATES CONSULATE,
Patras, August 15, 1879.

SIR: Referring to my dispatch No. 112, of the 5th ultimo, I have now the honor to inform you that, in reply to my dispatch of the 28th June last to the Prefect of this province, begging him to be kind enough to procure for me the desired information respecting the amount of gold and silver coin and bullion and paper currency in Greece, he addressed to me, under date of 27th June (9th July), as per translated copy herewith, that the minister of the treasury had replied that I ought rather to have made the application through my *confrère* at Athens.

I therefore, under date of the 21st July, addressed a dispatch to the minister of foreign affairs, stating the circumstance of the case, and pointing out to him that as he must be aware there was no longer a diplomatic or consular representative of the United States at Athens, to be kind enough to get for me the required information; to which I have now received an answer, coming as from the minister of the treasury (Mr. Th. P. Deliganni, I believe, at present holds both the portfolio of the treasury and that of foreign affairs), informing me that there is no gold or silver coin or bullion in the treasury, but only in the banks—say, D. 14,426,396.26 in the National Bank, and D. 7,382,571 $\frac{1}{8}$ in the Ionian Bank, according to their monthly accounts to the 30th June last; that the amount of gold and silver in circulation is not known; that paper money has been issued by the National Bank for D. 56,218,484, and by the Ionian Bank for D. 10,689,865.05; that gold and silver are not produced nor coined in the kingdom, and that the quantity of gold and silver imported and consumed in arts and manufactures is but trifling.

I may add that the forced paper currency still exists, and that there seems no immediate prospect of its not continuing.

I am, sir, very respectfully, your obedient servant,

E. HANCOCK,
United States Consul.

The Hon. WM. M. EVARTS,

Secretary of State, Department of State, Washington, D. C.

PATRAS, *July 2, 1879.*

MR. CONSUL: In consequence of the dispatch No. 12,213 of the minister of finance, in date of 27th June last, I beg to inform you, in reply to your dispatch No. 317, dated 1 $\frac{1}{2}$ of the same month, that the informations therein asked should rather be demanded from the minister through your *confrère* at Athens.

Receive, &c.,

G. NANOS,
Secretary for the Prefect of Achaia and Elis.

To the CONSUL OF THE UNITED STATES OF AMERICA, &c., *Patras.*

[Protocol No. 13,102. Genilar counting-office.]

*The Minister of Finance to the Consul of the United States of America at Patras.*KINGDOM OF GREECE, ATHENS,
July 30, 1879.

In reply to your dispatch No. 320, of the 10th instant, I have the honor to inform you that there is no gold or silver coin or bullion in the treasury, but only in the two banks, say, drachmas 14,426,396.26 in the National Bank, and drachmas 7,382,571 $\frac{1}{2}$ in the Ionian Bank, according to their accounts to the 30th June last.

The amount of gold and silver coins in circulation is not known.

Paper money has been issued by the National Bank, drachmas 56,218,484; and the Ionian Bank, drachmas 10,689,865.05, according to the same accounts.

Gold and silver are not produced nor coined in the kingdom, and the quantity of gold and silver imported and consumed in the arts and manufactures is trifling.

TH. P. DELIGANNI,
Minister.

LEGATION OF THE UNITED STATES,
St. Petersburg, June 17, 1879.

SIR: Referring to your No. 86, in reference to certain statistics upon gold and silver and paper currency in Russia, requested by the honorable Secretary of the Treasury, I have the honor to inform you that I applied to Mr. De Giers for this information on the 9th instant.

In the mean time I have endeavored to collect such data as the Russian Government permits to be published. I find, however, that these statistics are not looked upon by business men as altogether reliable, especially those relating to the paper currency.

In partial reply to Mr. Sherman's first and second questions, I have the honor to state that on the 12th of this month there was in the bank—

Roubles in gold	144, 423, 240
Roubles in silver	3, 398, 480
Roubles in metallic values (fonds publics metalliques).....	25, 229, 693

In this connection it may be well to state that the bank for many months past has been steadily reducing its stock of silver and increasing its gold. In January last it had more than nine millions of silver, and only 138 $\frac{1}{2}$ millions of gold.

In answer to the 3d question, the "authorized" paper currency in circulation amounted in—

	Roubles.
January last to	720, 265, 125
But, in addition to this, the branches of the Bank of Russia had emitted.	455, 550, 000
Total paper circulation	1, 175, 815, 125

The rouble is to-day worth \$0.4765.

In answer to the 4th and 5th questions, there was produced from the mines in 1877 (the latest published statistics)—

	Poods.
Gold	2, 515
Silver	1, 202

A pood is 36.08 pounds avoirdupois.

I have been unable to obtain any information as regards the quantity of gold and silver used in the arts and manufactures, and I doubt if any have been published. Judging, however, from the number of ikons, or sacred pictures, in Russia, in the manufacture of which silver is the principal ingredient, I should say that the quantity of this metal used in the arts and manufactures is large, while gold is very little used.

I have the honor to be, sir, with great respect, your obedient servant,

WICKHAM HOFFMAN.

Hon. WM. M. EVARTS,
Secretary of State.

LEGATION OF THE UNITED STATES,
Vienna, September 12, 1879.

SIR: Two days since, I received at this legation the answer from the Foreign Office to your application for certain statistics respecting the movement of the precious metals, and the paper money circulating in this empire.

The application was made from this legation immediately after the receipt of your dispatch early in June last, and was referred in usual course to the respective ministries of Austria and Hungary, the subject of the inquiries not being within the competence of the common ministry.

The preparation of the voluminous tables of figures of course required much time and labor. The work of translating and copying was at once begun in the legation; but I find that the translations and copies cannot now be fully completed, with the force at my disposal here, without so much delay as to endanger the use which the Secretary of the Treasury probably desires to make of them before the meeting of Congress.

I trust, therefore, you will approve my action in sending the originals without retaining copies, and in presenting the translations, where the contents are chiefly tabular statements in figures, by writing the English text upon the same page with the original. In such cases the translations appear in red ink. Further, I feared errors in the clerical transcription of such masses of figures, which would be yet more unfortunate than the necessary delay in transcribing.

It appears by a reference, in the note addressed to me by the Foreign Office, that a portion of this information was communicated to the Department of State, at its request, early in 1877, through my predecessor, Mr. Beale. It appears from the records of this legation that the documents and exhibits then received were forwarded by Mr. Beale in January of that year. (See his dispatches Nos. 27 and 31 with inclosures.)

The preparation of these data have involved so much labor in the respective ministries, that I have felt obliged to make special acknowledgment of their courtesy through the Foreign Office, and to say that I did not doubt that the gathered results of this and like valuable compilations of statistics obtained elsewhere would, after arrangement in the Finance Department of my government, be transmitted to the Austro-Hungarian Government, as they would tend to throw light upon the financial questions which are now engaging the attention of several administrations, European as well as American. Should this suggestion meet your approval, I beg that through your department Mr. Sherman may be requested to return the courtesy of this government by transmitting to me three copies, one for each ministry, of the combined statistics, which he shall have obtained and printed.

On the morning of the day when I received these papers from the Foreign Office, I found a continuation of the statistics desired, coming down to a still later date, in a most responsible journal of Vienna. I therefore add this to the statement received from the Foreign Office, and mark it Exhibit XIII.

I ought to observe further, that a paper circulation known as mortgage-bills are to be counted as a part of this circulating currency of the empire, though governed by exceptional provisions of law.

Inclosed herewith are the following papers responding to the request for information respecting the amount of silver coin and bullion and paper currency in Austria-Hungary, called for in your dispatch No. 108:

1. Copy of a note from Foreign Office dated September 8, 1879.
2. Translation of same.
3. Value and quantity of the import and export of precious metals and coins in the years 1853-1877. (Original printed text.)
4. Exhibit of the same for the year 1878 and first quarter of 1879. (Original text.)
5. Translation of same.
6. Review of the coinage done in Austria-Hungary of gold, of silver, and of fractional coin, from the year 1813 to the end of September, 1876. (Original and translated.)
7. Productions of gold and silver in Austria for the years 1857 and 1878. (Original and translated.)
8. Production of gold and silver in Hungary in the years 1867 to 1876. (Original and translated.)
9. Statement of gold and silver coined in the Hungarian mints in the year 1869 to 1878. (Original and translated.)
10. Statement of the gold and silver money on hand in the Hungarian treasury from the end of 1869 to 1878, inclusive. (Original and translated.)
11. Statement showing the amounts arrived at Hungarian custom-houses, for import and for export, of the precious metals and coins in the years 1858, 1878, appearing also in Exhibit 3, except for the year 1878.
12. Statement (end of July, 1879) of amount of state notes, bank notes, and "mort-

age-bills" in circulation in Austria-Hungary, with note of banks' specie reserve at that time.

13. Statements (unofficial) of amount of silver and paper money, brought down to later date in 1879.

I have the honor to be, sir, your most obedient servant,

JOHN A. KASSON.

Hon. WILLIAM M. EVARTS,

Secretary of State, Washington, D. C.

The I. R. ministry for foreign affairs has, in compliance with the esteemed note of the 7th June last, applied to the respective appropriate ministries in Vienna and Budapest, with the object of furnishing the Government of the United States of America with the desired information relative to the gold in the Austro-Hungarian monarchy.

The I. R. ministry for foreign affairs has now the honor to respectfully place at the disposal of the envoy extraordinary and minister plenipotentiary of the United States of America, Mr. John A. Kasson, the appended documents, which were delivered in the year 1877, with the notes of the 5th and 31st January, Nos. 9 and 293, which may complete the particulars in reference to the same subject.

1. A copy of the statement of the foreign commerce of our monarchy in the year 1877, which sets forth on pages xxxix-xliii the movement of the precious metals in the years 1855 to 1877, inclusive.

2. An illustration of the movement of the precious metals in the year 1878 and in the first quarter of 1879.

3. An exhibit of the coinage in our mint, extending from the year 1813 to the end of the first quarter of 1879.

4. An exhibit of the production of gold and silver in the Austrian Crown provinces in the years 1877 and 1878.

5. An exhibit of the circulation of state notes and bank notes at the end of July last.

6. A statement of the gold and silver money contained in the Hungarian state treasury from the end of the year 1869 up to 1878, inclusive.

7. A statement of the precious metals produced in the mines of the kingdom of Hungary from 1867 to 1876.

8. A statement of the coinage of the precious metals in the Hungarian mints from 1869 to 1878.

9. An illustration of the movement of the precious metals in the Hungarian custom-houses in the years 1868 to 1878.

From the statements 2, 3, 8, and 9 appears a considerable increase in the import of silver as well as in the silver coinage. The rates of gold bills of exchange, and on the other hand of silver quotations in the markets of the world, causes it to appear advantageous to purchase bar silver abroad, and to import it for the purpose of coinage.

Since the end of January last, however, applications by private individuals for coinage of silver have, until further notice, not been accepted.

Silver has now also entered into circulation, so that it was possible to withdraw a portion of the small state notes and replace them by the larger denominations (grossern appoints).

With regard to the quantity of precious metals wrought into works of art and for manufactures, and not obtained from the mines belonging to the state, no particulars can be given by reason of the absence of official data on the subject.

The undersigned avails himself of the occasion to renew to the envoy the assurance of his distinguished consideration.

VIENNA, September 8, 1879.

For the Minister of Foreign Affairs:

ONCRY.

Statement of the quantity and the value of the imports and exports in precious metals and coins of the Austro-Hungarian customs districts in the year 1878 and first quarter of 1879.

Period.	Denomination of objects.	Imports.		Exports.	
		Kilograms.	Commercial value, florins.	Kilograms.	Commercial value, florins.
1878.....	Raw gold, &c., old, broken, waste.....	73	98, 696	.....	.....
	Raw silver, &c., old, broken, waste.....	396, 392	33, 296, 928	187	15, 708
	Gold coins.....	11, 243	15, 897, 602	3, 681	5, 359, 536
	Silver coins.....	45, 750	3, 431, 250	132, 071	9, 905, 325
	Total.....	.....	52, 724, 476	.....	15, 280, 569
First quarter, 1879.	Raw gold, &c.....	659	890, 968	358	521, 248
	Old, broken, waste.....	.....	.....	168	244, 608
	Raw silver, &c.....	242, 341	20, 356, 644	3, 194	268, 296
	Old, broken, waste.....	4	336	.....	.....
	Gold coins.....	1, 533	2, 167, 662	604	879, 424
	Silver coins.....	245, 619	18, 421, 425	13, 049	978, 675
	Total.....	.....	41, 837, 035	.....	2, 892, 251

NOTE.—These data were drawn from statistical statements of the department of accounts for indirect taxes in the I. R. ministry of finance.

Coinage in Austria-Hungary of gold and silver from 1813 to end of first quarter of 1879.

Period.	Gold.	Silver.	Total.
	<i>Florins.</i>	<i>Florins.</i>	<i>Florins.</i>
1813 to 1857.....	253, 787, 003. 40	258, 503, 037. 74	512, 290, 041. 14
1857 to 1877.....	122, 340, 992. 58	361, 497, 230. 24	483, 838, 222. 82
1877.....	7, 724, 193. 30	16, 659, 863. 29	24, 384, 056. 59
1878.....	5, 391, 306. 30	28, 829, 476. 91	34, 220, 783. 21
1879, first quarter.....	1, 418, 977. 50	19, 191, 751. 37	20, 610, 728. 87
Total.....	390, 662, 473. 08	684, 681, 359. 55	1, 075, 343, 832. 63

Production of gold and silver on this side of the Litha (Austria.)

	Kilograms.	Value.
GOLD.		<i>Florins.</i>
1877.....	8. 71	10, 304
1878.....	16. 9	19, 875
SILVER.		
1877.....	27, 168	2, 420, 928
1878.....	29, 090	2, 654, 354

Statement of the precious metals produced in the mines of the Kingdom of Hungary.

Years.	Gold.	Silver.
	<i>Kilos.</i>	<i>Kilos.</i>
1867.....	1, 827	27, 113
1868.....	1, 661	27, 010
1869.....	1, 557	26, 007
1870.....	1, 482	20, 456
1871.....	1, 392	20, 127
1872.....	1, 434	17, 136
1873.....	1, 233	18, 577
1874.....	1, 291	17, 421
1875.....	1, 577	21, 236
1876.....	1, 890	22, 778

Statement of the precious metals coined at the Royal Hungarian Mints.

Year.	Gold.	Silver.
	<i>Kilos.</i>	<i>Kilos.</i>
1869.....	1, 230	34, 221
1870.....	1, 610	51, 009
1871.....	1, 152	30, 815
1872.....	1, 740	40, 886
1873.....	1, 459	26, 693
1874.....	1, 128	24, 013
1875.....	1, 544	23, 327
1876.....	1, 834	47, 740
1877.....	1, 889	25, 211
1878.....	1, 830	63, 526

The quantity employed for works of art and manufactures cannot be ascertained.

Exhibit of the gold and silver money on hand in the Hungarian State Treasury from 1869 to 1878.

Year.	Gold.	Silver.
	<i>Florins.</i>	<i>Florins.</i>
1869.....		3, 003, 151. 35
1870.....		1, 701, 439. 05½
1871.....	520, 357. 75½	1, 811, 819. 07½
1872.....	514, 419	1, 004, 240. 50½
1873.....	223, 006	731, 600. 66½
1874.....	688, 355	1, 084, 467. 24½
1875.....	345, 387. 64	831, 237. 75
1876.....	282, 557	768, 814. 10
1877.....	342, 589	999, 429. 60
1878.....	476, 631. 92	772, 246. 84

NOTE.—By reason of accumulated joint calculations of the gold and silver money, the same cannot be separately given.

Statement of the quantity of precious metals and coins which in the years 1868-1878 arrived, by import and export, at the custom-houses of the provinces pertaining to the Hungarian Crown.

Year.	Imports in kilos.				Exports in kilos.			
	Raw gold.	Raw silver.	Gold coin.	Silver coin.	Raw gold.	Raw silver.	Gold coin.	Silver coin.
1868.....		594	10	353. 5			6	21. 5
1869.....		1	793	828			34. 5	30. 2
1870.....		13. 5	53	166			20. 5	87. 5
1871.....		. 5	503	401. 5			40	481. 5
1872.....			14. 5	16. 5			12. 5	1, 072
1873.....			12	43. 5				457
1874.....			1	33. 5				113
1875.....	21	9. 5	5	5. 5			39	25, 967. 5
1876.....		5, 456	725	70. 5			176	423
1877.....		. 5	502	1, 625. 5		105	187	227
1878.....		5, 678	233	123. 5				534

Circulation of state notes at the end of July, 1879.

	Florins.
In 1-florin	62, 692, 211
In 5-florin	103, 817, 365
In 50-florin.....	148, 108, 500

Total 314, 618, 076

The amount of the partial hypothecation bills was then 97,381,397fl. 50kr.

Circulation of bank-notes at the end of July, 1879.

	Florins.
In 10-florin	110,545,150
In 100-florin	91,697,300
In 1,000-florin	93,135,000
Total	295,377,450

The metallic reserves in the bank at that time amounted to 158,057,569 fl. 77k., in which were included nearly 99,000,000 of florins in silver.

The bank possessed in gold bills of exchange 19,800,000 florins.

UNITED STATES COMMERCIAL AGENCY AT ALGIERS, AFRICA,
July 28, 1879.

SIR: In reply to your dispatch of May 23d ultimo, in which you requested me to make inquiries respecting the amount of gold and silver coin and bullion and paper currency in Algeria, I have the honor to give you the information which I have been able to obtain on the subject from the Governor-General's Office and other private sources.

The treasury offices in Algeria are supplied through a permanent credit of two millions of francs open to them on the Bank of Algeria by the treasury department at Algiers.

The gold coin in the Bank of Algeria and its branches amounts to 16,350,000 francs, and the amount in circulation is estimated at 45,000,000 francs.

The silver coin in the said bank and its branches amounts to 13,155,000 francs, and the amount in circulation is estimated at 45,000,000 francs; but the computation in regard to the gold and silver coin in circulation is in fact hypothetical, as there is not sufficient data to appreciate it properly, and one of the principal is that the Arabs, who form the greatest part of the population in Algeria, and are a nomad race, living in tents which they change from place to place, have the habit of burying secretly their gold and silver coin, the quantity of which is considered very large and cannot be ascertained.

The outstanding paper currency amounts to 41,780,500 francs.

There are no mines either of gold or silver in Algeria. Some argentiferous lead-ore has been found in several places, but the working of it is not attended to. There is no trade in precious metal, and no mint; therefore the gold and silver bullion is very scarce. A limited quantity of both is consumed in the arts and manufactures, but its value cannot be computed.

There are several banking establishments at Algiers; the principal one is the Bank of Algeria, which has the exclusive right of emitting paper money; the other banks are the English and American Bank, the Compagnie Algerienne, and the branches of the Credit Lyonnais and of the Credit Foncier de France.

I regret to be unable to procure a full and detailed information of the character sought by the honorable Secretary of the Treasury; but the statistics in the public offices are few and not complete, and any notice which can be had from other quarters is not reliable.

I am, sir, very respectfully, your obedient servant,

ALEX. JOURDAN,
United States Commercial Agent.

The Hon. ASSISTANT SECRETARY OF STATE,
Washington, D. C.

LEGATION OF THE UNITED STATES,
Monrovia, Liberia, July 18, 1879.

SIR: In reply to the interrogatories contained in your No. 27, dated May 23, 1879, which you requested me to forward the "Minister of Foreign Affairs of Liberia," I inclose you a copy of that officer's dispatch received this date.

I am, sir, your obedient servant,

JNO. H. SMYTH,
United States Minister Resident, &c.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

DEPARTMENT OF STATE,
Monrovia, Liberia, July 18, 1879.

SIR: I have the honor to acknowledge the receipt of your dispatch of June 25, in which you transmit the request of the honorable Secretary of the Treasury of your government to be furnished with certain statistical information respecting the amount of gold and silver coin and bullion and paper currency in Liberia.

In reply I have to say that we have no statistics of the character required. This government, having not yet entered upon mining operations and having taken no steps to secure bullion for the coining of specie, have no information of that kind with which to furnish the honorable Secretary.

We have a copper coin and a paper currency in circulation, but in view of the fact that a large amount of the former is continually bought up by the interior tribes and converted into personal ornaments, and that the latter has been largely reduced by the burning of a certain *quota* of that paid in for duties, it is impossible, before the end of the fiscal year, for me to give you any approximate idea of the amount of these two circulating mediae that are now in Liberia.

With assurances of very high esteem, I subscribe myself

Your obedient servant,

G. W. GIBSON,
Secretary of State.

His Excellency JOHN H. SMYTH,
United States Minister, &c., Monrovia.

CONSULATE OF THE UNITED STATES,
Tangier, July 9, 1879.

SIR: * * * I beg to transmit to you herewith the answers to the interrogatories (for the information of the Secretary of the Treasury) of your dispatch No. 146. In compliance with your instructions, I presented the interrogatories to the Moorish minister of foreign affairs, who made about the same remarks thereto as those contained in my inclosure accompanying this dispatch. * * *

I have the honor to be, sir, with the highest regard and esteem, your most obedient servant,

FELIX A. MATHEWS.

The Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

1st. I am unable to reply to this query, for the Moorish Government has hitherto declined to impart to any person the state of their finances or to give any information respecting the expenditures and receipts of the government. There are no banks in Morocco. The Moorish gold coin has disappeared of late years, having been exported to Europe, as the gold was of a high standard. Spanish and French gold coin are current, but it would be difficult and, indeed, almost impossible to state the amount in circulation.

2d. Same remarks as above.

3d. None.

4th. None, but gold is brought in dust and in trinkets, made at Timbuctoo, by caravans from the interior across the Desert of Sahara.

5th. None.

6th. According to the statement of the Moorish minister for foreign affairs, and as far as I am aware, gold coins have ceased to be struck during the last twenty years. I can form no estimate of the amount of gold employed in arts and manufactures. The average of gold dust exported from 1871 to 1875 was \$8,900.

7th. Same remarks as above. The average during the last five years of silver coin annually exported is \$12,500.

The coins which are current in the Empire of Morocco are Moorish, Spanish, and French. The coins of the Emperor are the gold *boutkee*, equal in value to the 10-franc gold piece, 19.3 per franc value in United States money; the silver *onice* equal in value to the twentieth and tenth part of a French 5-franc piece or Spanish dollar; and the copper *floos*, 24 to the copper *onice*, or 6 to a *blankil*, 4 *blankils* making a copper *onice*.

The value of the French and Spanish silver is not fixed, but subject to variations according to the amount of copper *floos* in market. In January last the Spanish dollar circulated for 51 copper *onices* of 4 *blankils* and the 5-franc piece for 50. During last month the accumulation of *floos* increased the exchange of the silver dollar to 60 *onices*, and brought the Spanish and French dollar to an equal value. The exchange of these coins now are 55 *onices*.

But few Moorish gold coins are in circulation in the interior, none to be seen at Tangier. The Moorish silver coins are also exceedingly scarce, and, therefore, little in circulation, none of them to be seen at Tangier.

The custom-house rates of exchange are as follows, namely: 34½ ounces (silver) to the Spanish dollar, 32½ ounces (silver) to the 5-franc piece.

FELIX A. MATHEWS.

CONSULATE OF THE UNITED STATES, *Tripoli, March 1, 1879.*

SIR: I have the honor to acknowledge the receipt from the department of circular letter of January 3, 1879, inclosing circular from the Treasury Department of January 1, 1879, "exhibiting the values in United States money of the pure gold or silver representing, respectively, the monetary units and standard coins of foreign countries, in compliance with the act of March 3, 1873, with the information that the given rates will be taken in estimating the values of all foreign merchandise imported on or after January 1, 1879."

In connection herewith I will mention that the mahbub is an obsolete coin, not having been in circulation for many years. The department must not, however, understand me to mean that its enumeration among the standard coins of the different nations should be discontinued, for all books are kept, and all transactions are made in mahbubs, and therefore, notwithstanding that the actual coin itself is no longer in circulation, it is still the standard of value throughout this regency.

The mahbub is composed of 8 Tripoli piasters, each Tripoli piaster containing 100 paras and equal to 2½ Turkish piasters.

I have the honor to be, sir, your most obedient servant,

CUTHBERT B. JONES,
United States Consul.

Hon. WILLIAM HUNTER,
Second Assistant Secretary of State, Washington, D. C.

UNITED STATES CONSULATE,
Cape Town, August 18, 1879.

SIR: In compliance with instructions contained in your dispatch No. 90, of the 23d of May last, I have the honor to transmit herewith the information supplied by the colonial secretary together with the statement from the colonial blue-book referred to in the honorable the colonial secretary's dispatch.

I have the honor to be, your obedient servant,

W. W. EDGECOMB,
United States Consul.

Hon. FREDERICK W. SEWARD,
Assistant Secretary of State, Washington, D. C.

COLONIAL SECRETARY'S OFFICE,
Cape Town, Cape of Good Hope, August 11, 1879.

SIR: I have to acknowledge the receipt of your letter, dated 10th ultimo, inclosing copy of a dispatch from the Department of State, Washington, asking for certain information respecting the amount of gold and silver coin and bullion and paper currency in the Cape Colony.

I append in order replies to the several questions contained in the dispatch, from which, with the annexed returns and the colonial blue-books already in your possession, the colonial secretary trusts that you will have no difficulty in furnishing the required particulars.

Questions 1 and 2. No gold or silver coin or bullion is kept in the treasury; all public moneys are banked. The circulation can be computed from the government notice No. 97, of 1879, of which a copy is hereto attached, and the balance of specie from the inclosed table of imports and exports.

Question 3. Nil.

Question 4. Nil.

Question 5. Nil.

Question 6. Nil.

Question 7. Nil.

I have the honor to be, sir, your obedient servant,

CHARLES MILLS.

Return of specie imported and exported during the last 54 years, showing, separately, the relative amounts of gold, silver, and copper or bronze, and the amounts dealt with respectively by the colonial government, imperial government, and by banks, merchants, and others.

IMPORTS.

Year.	Colonial government.	Imperial government.	Banks, merchants, and others.
1825 to 1875.....	£87,000	£3,272,571	£3,919,801
1876.....	100,000	.....	173,525
1877.....	50,000	62,050	186,300
1878.....	300	100,000	337,402
54 years.....	237,300	3,434,621	4,617,028
Total.....			8,288,949

EXPORTS.

1825 to 1875.....	.....	369,800	1,613,871
1876.....	.....	4,000	133,111
1877.....	.....	5,000	23,882
1878.....	.....	.....	76,550
54 years.....	.....	378,800	1,847,414
Total.....			2,226,214

IMPORTS.

Year.	Gold.	Silver.	Copper.
1825 to 1875.....	£6,758,643	£515,374	£5,355
1876.....	267,889	5,346	290
1877.....	282,626	15,304	420
1878.....	436,366	616	720
54 years.....	7,745,524	536,640	6,785
Total.....			8,288,949

EXPORTS.

1825 to 1875.....	1,823,624	160,047	.....
1876.....	135,569	1,542	.....
1877.....	26,245	2,132	505
1878.....	76,447	103	.....
54 years.....	2,061,885	163,824	505
Total.....			2,226,214

H. M. H. ORPEN, *Assistant Treasurer.*

OFFICE OF THE TREASURER OF THE COLONY OF CAPE TOWN,
Cape of Good Hope, January 30, 1879.

An account of specie imported into and exported from the colony in the year ended 31st December, 1868.

Description of specie.	Imported.	Exported.
Gold.....	£436,366	£76,447
Silver.....	616	103
Copper.....	720	.....
Total.....	437,702	76,550

LEGATION OF THE UNITED STATES,
Mexico, August 2, 1879.

SIR: Upon receipt of your dispatch No. 629 of May 23 last, I sent a note to the minister of foreign affairs soliciting the information desired by the Secretary of the Treasury.

On yesterday I received from the minister the reply which I inclose herewith, which he states contains all the reliable information attainable. It will be seen that the statistics furnished contain (1st) the amount of coinage of silver and gold for the last ten years, and (2d) the amount of the metals exported in three years, from 1872 to 1875. To the official figures of exportation a considerable sum is to be added to cover the silver illicitly sent out of the country to avoid the government duty of 5 per cent.

There are no data existing wherefrom to make any estimate of the amount of silver and paper currency in circulation in this country. Gold has ceased altogether for a few years past to circulate as currency, and the amount in the country is too small to be estimated. Owing to the depreciated price of silver, which is an unlimited legal tender, gold is exported as fast as produced from the mines.

There is no general banking law and no banks in the republic existing under government charters. Only one of the private banks of this city issues circulating notes, and they are confined to the city, so that the paper currency is hardly to be considered in the general estimate of the republic.

I have to express regret that the statistics furnished are so imperfect, but they are the best attainable.

I am, sir, very respectfully, your obedient servant,

JOHN W. FOSTER.

Hon. WM. M. EVARTS,
Secretary of State, Washington, D. C.

Mr. Ronclas to Mr. Foster.

DEPARTMENT OF FOREIGN AFFAIRS,
Mexico, July 26, 1879.

MR. MINISTER: As I had the honor to say to your excellency in my note of June 12th last past, I asked of the department of public works the data which the Government of the United States desires referring to the amount of gold and silver coined and in bullion as also of the paper money in circulation in Mexico. The said department has sent me to-day the communication which in copy I have the satisfaction to transmit to your excellency, as well as the original tables which are mentioned in it, that department noting that these are the only reliable data which it can give in answer to the questions contained in your excellency's note dated on the 9th of June last.

This occasion is agreeable for me to renew to your excellency the assurance of my very distinguished consideration.

M. RONCLAS.

To his excellency JOHN W. FOSTER,
Envoy Extraordinary and Minister Plenipotentiary of the United States.

MEXICAN REPUBLIC, DEPARTMENT OF PUBLIC WORKS,
COLONIZATION, INDUSTRY, AND COMMERCE,
Mexico, July 26, 1879. Section 2, No. 626.

I have the honor to send you two tables which show, first, the coinage had in the mints of the republic in the last ten years, and, second, the exportation of gold and silver, both bullion and coined, in the fiscal years from 1872 to 1875, which are those which are complete and worthy of confidence.

The data which these tables set forth are the only ones which can be given by this department in reply to the inquiries which the minister of the United States made to that of your worthy charge in the note which, under date of the 11th ultimo, you were pleased to transcribe to me.

Liberty and the constitution.

M. FERNANDEZ,
Chief Clerk.

To the SECRETARY OF FOREIGN AFFAIRS.

Statement of the amount of gold and silver in the mints of the republic during the period from July, 1869, to June, 1879.

Fiscal years.	Gold.	Silver.	Total.
1869-'70	\$1,182,628 00	\$19,813,821 10	\$20,996,449 10
1870-'71	1,150,512 00	21,823,644 65	22,974,156 65
1871-'72	1,113,007 00	20,570,662 69	21,683,669 69
1872-'73	813,415 00	19,680,811 55	20,494,226 55
1873-'74	866,743 50	18,846,067 65	19,712,811 15
1874-'75	866,619 00	19,386,958 50	20,249,577 50
1875-'76	806,417 50	19,460,562 59	20,266,980 09
1876-'77	625,890 00	21,795,113 00	22,421,003 00
1877-'78	689,688 00	22,112,680 50	22,802,368 50
1878-'79	345,681 00	10,476,377 15	10,822,058 15
Total first six months	8,456,601 00	193,966,699 38	202,423,300 38
Annual average			21,306,716 00

NOTES.

In the coinage of the fiscal year there are wanting reports for five months from the mints of Alamos, Oaxaca, Culiacan, and Hermosillo. To supply them an average is taken of the coinage for the year.

In the fiscal year 1878 to 1879 the coinage of the first six months only is given, as the reports from all the mints are not yet received.

For the chief of the section.

M. OROSCA,
First Clerk.

MEXICO, July 26, 1879.

Table showing the amount of silver and gold, coined and in bullion, which has been exported from the Mexican Republic during the fiscal years stated, as follows :

Fiscal years.	Silver.			Total silver.
	Coined.	Worked.	Bullion.	
1872-'73	\$22,626,064 57	\$8,715 61	\$1,459,426 38	\$24,094,206 46
1873-'74	17,021,404 91	1,359 31	1,217,853 14	18,240,617 36
1874-'75	14,190,771 85	3,920 42	1,843,522 95	16,038,215 22
Total	53,838,241 33	13,995 34	4,520,802 37	58,373,039 04

Fiscal years.	Gold.		Total gold.	General total.
	Coined.	Bullion.		
1872-'73	\$636,737 96	\$286,791 50	\$923,529 46	\$25,017,735 92
1873-'74	2,081,949 20	487,192 19	2,569,141 39	20,809,758 75
1874-'75	2,701,478 00	194,387 00	2,895,865 00	18,934,080 22
Total	5,420,165 16	968,370 69	6,388,535 85	64,761,574 89

LEGATION OF THE UNITED STATES IN CENTRAL AMERICA,
Guatemala City, September 5, 1879.

SIR: Referring to your dispatch No. 8, I inclose under cover of this dispatch marked No. 1 the reply of the Government of Guatemala to the several questions relating to coins, coinage, and circulation propounded by the Secretary of the Treasury.

The other governments have promised replies, but, as embracing a subject founded upon reliable statistics, I have not much hope that the replies, if given, will be possessed of any great degree of value.

I have the honor to be, sir, your obedient servant,

C. A. LOGAN.

HON. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

GUATEMALA, *August 20, 1879.*

SIR: Referring to the note, under date of July 21 last, which I had the honor to direct to your excellency, it gives me pleasure to inform you that the minister of Fomento has been pleased to communicate to me the following:

"I have the honor to refer to the esteemed note, under date of the 24th of the present month, in which you are pleased to solicit from this office the data which the minister of the United States of America has asked from the office under your charge.

"In obedience to your wish, I shall proceed to answer the questions in your note referred to, with the data which I have been able to obtain in an official way by virtue of being accessible to this office.

"4th. What is the annual production of gold from the mines?

"It is only in the placer of La Libertad (department of Izabel) that gold is sought, mixed with the sands of the river Bobos, by some especial companies, with no very good results. They do not sell the product of their work to the government, and therefore this office is not in position to give you any precise answer in this particular.

"5th. What is the annual production of silver?

"There is but a single mine actually worked in the republic, which is called "Mineral of Alotepeque," belonging to Mr. Geo. S. Cleo. I have no official data relating to its products, but I am told they are insignificant.

"6th and 7th. What is the amount of gold and silver annually coined, imported, exported, and consumed in the arts and manufactures?

"There is no law which fixes the amount which shall be coined annually. The work of the mint depends upon diverse and variable circumstances, the most influential of all being the quantity of metal which they are able to buy or obtain by exchange.

"The last six months the mint coined \$4,100 in gold and \$64,418.90 in silver. The sum of the exportations and importations will be given to you, as also the data to which your first questions refer, by the minister of Hacienda. As to the quantity of gold and silver consumed in the arts and manufactures I am unable to say anything, as you know it is necessary that the statistics of a country should be very advanced in order that such minute data as the minister of the United States desires may be collected.

"3d. What is the amount of paper in circulation?

"No other paper than that of the International and Colombian Banks is in circulation, whose agents will be able to give the minister the amount of their circulation. This paper circulates voluntarily, and being exchangeable upon presentation, it has suffered no depreciation whatever."

In thus replying to your communication I have the honor to convey to you the assurances of especial and distinguished consideration, with which I again subscribe myself,

Your obedient servant,

MANUEL HERRERA.

Hon. WILLIAM M. EVARTS,

Secretary of State, Washington, D. C.

LEGATION OF THE UNITED STATES,
Lima, Peru, July 15, 1879.

SIR: I learn by the papers of yesterday that the resignation of D. Rafael de Yzue as minister of finance, tendered on account of ill-health, has been accepted, and D. Emilio del Solar has been appointed to that position. The appointment is understood to be accepted, though I have no official information on the subject.

In the present position of Peruvian finances this position is a very embarrassing one.

The whole currency consists still of the legal-tender paper soles which, about the 1st of July, were down to about 55 per cent. below silver.

By an executive decree of the 1st of this month (which is now said to have no validity) all duties were required to be paid in silver coin, or its equivalent value in paper, after the 15th July. This created a temporary demand for paper soles and slightly raised their value, so that yesterday they were quoted at 53 per cent. discount. But by a decree issued yesterday, though dated the 6th and published this morning, the decree of July 1 is suspended "until further orders."

I have no doubt, therefore, that the paper will soon go down to a lower point than it has ever reached before. And if the war should continue three months longer, I fear the value of the paper will be practically nominal only; and I can see no present prospect of an early termination of the war. In fact, very little is being done by either side.

I have the honor to be, &c.,

I. P. CHRISTIANCY

DEPARTMENT OF STATE,
Washington, August 25, 1879.

SIR: Referring to department's letter to you of the 8th instant, inclosing a copy of dispatch No. 35, from the legation of the United States at Lima, in regard to the appointment of Mr. Solar as minister of finances of Peru, I have the honor to inform you that from a recent communication from the legation this department learns that Mr. Solar did not finally accept the office, and that since his declination Dr. Don José Maria Quineper has been appointed to that position and has accepted; and that the decree of 30th June last, requiring duties to be paid in silver coin or its equivalent current value in paper, has again been issued and put in force.

I have the honor to be, sir, your obedient servant,

F. W. SEWARD,
Acting Secretary.

Hon. JOHN SHERMAN,
Secretary of the Treasury.

UNITED STATES COMMERCIAL AGENCY,
Maracaibo, March 29, 1879.

SIR: Inclosed I forward to the department the resolution of the Secretary of the Interior of Venezuela, published in No. 1566 of the Gaceta Oficial of the 17th March, 1879, concerning the new coin standard.

It is the humble opinion of your servant that foreign gold will become rather scarce by the influence of this decree.

I have the honor to remain your most obedient,

E. H. PLUMACHER,
United States Commercial Agent.

Hon. W. HUNTER,
Second Assistant Secretary of State, Washington, D. C.

New coin standard.

[Resolution of the ministry of the interior, published in No. 1566 of the Gaceta Oficial of the 17th March, 1879.]

BANK OF CARACAS.

In consequence of the government's resolution declaring all foreign money circulating in this country to be merchandise, the bank of Caracas has fixed the following scale of values, on basis of which the foreign money will be received and paid in its transactions:

GOLD COIN.

	V. c.	\$.
<i>Twenty-franc</i> pieces of France, Belgium, Italy, and Switzerland	4	5
<i>Sovereigns</i> of England, or sterlings.....	5 05	6 31½
<i>Ounces</i> of Spain, South America, and of Central America when of the year 1837	16 40	20 50
<i>Ounces</i> of Central America when not of the year 1837.....	16	20
Gold of the United States of North America:		
<i>Morquitos</i> or twenty-dollar pieces	20 80	26
German gold:		
<i>Double crown</i> or twenty-mark pieces	4 95	6 18½
<i>Double condors</i> of the United States of Colombia.....	20	25
<i>Ounces</i> of the same country, weighing 25.8064 and 900 fine.....	16	20
<i>Twenty-sol</i> pieces of Peru.....	20	25
<i>Ounces</i> of Mexico, weighing 33.770 and 875 fine	20	25
<i>Isabelinas</i> of Spain, value 5 hard dollars (Venezalos).....	5	6 25

Fractions to be calculated proportionally.

V = Venezolanos Pesos fuertes.

\$ = Pesos sencillos.

SILVER COIN.

	U. S.	U. S.
Five-franc pieces and money of other countries of equal standard....	1	1 25
Shillings of England	25	31½
Hard dollars (Pesos fuertes) of all countries, if not inferior in weight or value to the five-franc pieces, the Venezolano, or the sol.....	1	1 25
Mark pieces of Germany	25	31½
Thaler pieces of Germany	75	93¾
Money of Bolivia, half hard dollars (fuertes), so-called "Arbalitos," and half hard dollars of Peru of equal standard.....	30	37½

Fractions in proportion.

Caracas, March 17, 1879.

For the directory.

The accounting secretary :

RAFAEL M. MARTINEZ.

JUGO RAMINEZ.

LEGATION OF THE UNITED STATES.

Bogota, August 26, 1879.

SIR: In continuation of my No. 107 of July 11, 1879, and in further reference to your No. 42 of May 23, 1879, requesting information upon the subject of the amount of gold and silver coin and bullion and paper currency in the United States of Colombia, I beg to submit the inclosed copies of correspondence and tables in compliance with the instructions contained in your dispatch above mentioned.

Should any further information on this subject be required, it will afford me pleasure to obtain the same.

I am, sir, your obedient servant,

ERNEST DICHMAN.

Hon. WM. M. EVARTS,

Secretary of State, Washington.

Bogota, August 14, 1879.

SIR: We have the honor to acknowledge receipt of your esteemed communications of July 4, the contents of which have had our best attention.

Respecting the information you desire, we beg to state that, as but few statistical reports are collected in this country, and those few not being very reliable, we can only answer your questions summarily and according to our experience and opinions, without presuming that our figures be strictly correct. We have taken every care in the formation of our statements, and they may be of use for the purpose indicated by you.

1st. The several banks established in this country do not specify in their statements the different coins which represent the amount they hold in gold and silver, but it may be presumed that they do not exceed \$200,000 in gold coins, and as regards gold in circulation, it may perhaps amount to half a million of dollars.

2d. Coined silver in the banks may come to about 1½ million of dollars, and in circulation may reach about 2½ millions of dollars more.

3d. The circulation of the notes of the different banks does not exceed \$800,000 at present. There is no government paper currency in circulation in this country.

4th. The produce of gold from the mines varies between 3 and 5 million dollars a year.

5th. The produce of the silver mines is about one million of dollars.

6th. There were in 1877 \$334,720.72½ coined in gold. No importations were made. The exportations were 3½ millions of dollars. The consumption of gold in manufactures and arts amounts to about \$100,000.

7th. Of silver, there was coined in 1877 \$157,273.87½. The importation of bars of silver is about \$300,000 a year, exportation about \$500,000. The amount used in arts and manufactures may be calculated at \$50,000.

We have the honor to be, sir, your most obedient servant,

BENEDIX KOPPEL,

United States Consul, Member of the Board of Directors of Bank of Bogota.

S. KOPPEL,

Manager of the Bank of Bogota.

Hon. ERNEST DICHMAN,

Minister Resident of the United States.

UNITED STATES OF COLOMBIA,
DEPARTMENT OF THE INTERIOR AND FOREIGN RELATIONS,
Bogota, August 22, 1879.

SIR: In answer to the note of your honor of the 4th July last, I have the honor to transmit to you the following tables:

1st. One which shows the importations and exportations of gold and silver during the last ten fiscal years.

2d. Another which shows the coinage of these metals at the mints of Bogota, Popayan, and Medellin.

3d. Another showing the movements of the banks existing in this country in 1878.

With sentiments of distinguished consideration, I beg to subscribe myself

Your honor's most obedient servant,

LUIS CARLOS RICE.

Hon. ERNEST DICHMAN,
Minister Resident of the United States of America.

Aa.—Table showing the exportation and importation of gold and silver from and into Colombia from 1869 to 1878.

Years.	Exportation.		Importation.	
	Money-value.	Gold and silver value.	Gold and silver.	
			Kilos.	Grs.
1869-1870.....	\$233, 483 00	\$1, 934, 980 40	924	250
1870-1871.....	210, 901 20	1, 886, 301 55	4, 613	339
1871-1872.....	6, 775 95	1, 690, 105 26	8, 384	140
1872-1873.....	23, 785 30	2, 636, 740 63	8, 908	375
1873-1874*.....	324, 451 45	2, 771, 431 10	9, 066	.....
1874-1875.....	1, 117, 465 80	2, 042, 719 80	3, 221	500
1875-1876.....	1, 991, 872 00	1, 303, 226 00	1, 276	.....
1876-1877.....	1, 147, 331 30	648, 433 85	21, 679	.....
1877-1878.....	366, 402 20	3, 321, 844 25	21, 717	750
Totals	5, 422, 468 20	18, 235, 782 84	79, 780	354

* During this period there was also exported gold and silver in bars to the value of \$1,539,427.35.

The chief of the office of statistics:

LINO RUIZ.

BOGOTA, August 6, 1869.

Bb.—Coinage of gold and silver at the mints of Bogota, Popayan, and Medellin during the fiscal years from September 1, 1868, to August 31, 1872.

Years.	Bogota.						Popayan.						Medellin.						Total gold coin- age.		Total silver coin- age.			
	Gold.			Silver.			Gold.			Silver.			Gold.			Silver.			Dollars.	Mills.	Dollars.	Mills.		
	Kilos.	Grs.	Cts.	Kilos.	Grs.	Cts.	Kilos.	Grs.	Cts.	Kilos.	Grs.	Cts.	Kilos.	Grs.	Cts.	Kilos.	Grs.	Cts.					Dollars.	Mills.
1868-1869	42	21	.....	2,972	28	.....	252	896	2	504	321	2	413	609	.....	215	275	.....	427,780	.....	125,779	375
1869-1870	29	616	97	2,771	816	.....	266	296	9	277	581	2	439	555	.....	1,506	137	.....	448,320	.....	168,008	887
1870-1871	74	954	.....	5,307	165	.....	230	335	8	96	953	6	780	554	.....	1,269	668	.....	536,849	.....	276,696	900
1871-1872	59	305	.....	2,004	255	.....	252	807	4	278	427	9	407	741	.....	834	62	.....	434,604	.....	119,815	225
1872-1873	75	718	.....	1,841	579	.....	191	343	50	76	977	.....	198	923	.....	1,405	766	.....	408,039	.....	125,632	25
1873-1874	82	307	23	4,268	211	75	168	447	10	143	576	20	77	2	.....	1,804	21	.....	201,074	819	272,312	728
1874-1875	65	150	91	8,525	443	87	160	690	5	410	4	9	.....	797	.....	2,314	637	.....	158,312	.....	455,068	.....	
1875-1876*	27	953	74	4,723	744	36	38	815	7	.....	.....	.....	35	170	.....	.....	.....	.....	18,480	.....	181,410	850
1876-1877	44	746	92	1,823	496	22	53	152	5	52	704	.....	456	170	.....	2,102	38	.....	334,720	904	157,273	875
1877-1878	.....	.....	.....	5,093	454	23	.....	.....	.....	.....	.....	.....	.....	.....	.....	5,437	369	65	58,320	.....	309,973	225
Total ..	501	773	77	39,331	193	43	1,614	842	.....	1,840	543	48	2,809	651	.....	16,888	973	65	3,026,499	723	2,195,591	90

* During this period no official reports are on file showing the amounts of gold and silver coined at Popayan and Medellin.

The chief of the office of statistics:

BOGOTA, August 5, 1879.

LINO RUIZ.

C e.—Table showing the operations of nearly all the banks in the country for the year 1878.

[The interrogation marks indicate that the banks have not furnished the information required.]

Name and location.	Capital stock.	No. of shares.	Value of each share.	Shares sub- scribed.	Paid on each share.	Bank currency.			Rate of discount.		Longest credit in days.	Rate of interest paid on deposits.
						In bank.	In circu- lation.	Total.	Minimum.	Mean.	Maximum.	
Bogota, Bogota.....	\$2,500,000 00	5,000	\$500 00	2,000	\$125 00	\$195,282 00	\$635,487 00	\$830,769 00	8	9	10	5, 6, and 8 per cent.
Colombia, Bogota.....	433,500 00	907	500 00	907	200 00	52,940 00	252,060 00	305,000 00	8	9	10	(?)
Popular, Bogota.....	15,050 00	301	50 00	(?)	(?)	3,429 50	16,570 50	20,000 00	(?)	(?)	(?)	(?)
Antioquia, Medellin.....	694,500 00	1,839	500 00	(?)	(?)	4,263 00	599,837 00	604,100 00	8	(?)	10	(?)
Santander, Bucaramanga.....	300,000 00	300	1,000 00	300	350 00	73,832 00	9,268 00	83,100 00	15	16	18	4½ per cent.
Canea, Cali.....	300,000 00	600	500 00	(?)	175 00	32,301 30	20,073 50	52,374 80	(?)	(?)	12	(?)
Total.....	4,263,050 00	.....	.....	.....	.....	362,047 80	1,533,296 00	1,895,343 80	.....	.....	.....	.....

The interrogation marks show that the banks have not furnished the information required.

The chief of the office of statistics:

BOGOTA, August 5, 1879.

LINO RUIZ.

UNITED STATES CONSULATE-GENERAL,
Melbourne, September 6, 1879.

SIR: In compliance with instructions contained in your dispatch No. 17, relating to information respecting the amount of gold and silver coin, bullion, and paper currency in Australia, I have the honor to submit the accompanying report. This information, which is as complete as the limited time for preparation contemplated in your instructions would allow, has been collected by this office from various sources and then reduced to tabular form as more convenient for reference and otherwise more satisfactory.

There are some points, however, not set forth in the accompanying tabular statements to which I would respectfully call your attention.

1st. No reference is made therein to the amount of coin and bullion in the treasury, as the several colonial governments deposit their funds with the banks, the amount so deposited appearing in the bank returns.

2d. In tabular statement A I have not found it possible to separate the gold from the silver coin. I have, however, obtained from a number of the most prominent bank managers special reports, as will appear in tabular statements E and F, and from these an approximate estimate may be made of the relative proportion of silver and gold coin in the colonies.

3d. Nor have I found it possible to ascertain the amount of gold and silver in circulation, or the amount of the precious metals consumed in the arts and manufactures. On these points professional experts can only indulge in the vaguest guesses.

Your obedient servant,

O. M. SPENCER,
Consul-General.

Hon. F. W. SEWARD,
Assistant Secretary of State, Washington, D. C.

STATEMENT A.—Showing the amount of coin, bullion, and notes in the banks and in circulation in Australia in 1877, 1878 and 1879.

	Quarter ending September 30, 1877.			Quarter ending September 30, 1878.			Quarter ending March 31, 1879.		
	Notes.	Coin.	Bullion.	Notes.	Coin.	Bullion.	Notes.	Coin.	Bullion.
New South Wales	\$5,348,950	\$12,126,856	\$494,436	\$5,535,468	\$10,508,929	\$465,325	\$5,633,562	\$10,866,724	\$298,934
New Zealand	4,138,637	8,538,595	843,462	4,636,086	8,732,735	586,758	5,005,317	8,317,778	741,323
Queensland	1,753,235	4,340,232	552,766	1,712,112	4,344,680	477,282	1,693,068	3,999,304	464,770
South Australia	2,177,715	2,961,148	24,649	2,294,389	3,310,680	38,207	2,550,148	2,923,088	32,975
Tasmania	644,256	1,488,911	.....	624,985	1,548,082	.....	625,477	1,419,519	.....
Victoria	6,283,430	10,297,095	1,788,283	5,891,969	9,732,625	1,557,249	6,097,364	10,749,500	951,216
Western Australia* .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	20,345,323	39,752,837	3,703,596	20,695,009	38,177,731	3,104,821	21,604,936	38,275,913	2,489,218

* The coin and notes in circulation in Western Australia in 1875 amounted to about \$450,000.

STATEMENT B.—Showing the amount of gold produced annually from the mines in Australia from 1873 to 1877 inclusive.

	1873.		1874.		1875.		1876.		1877.	
	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
New South Wales	328,197	\$6,154,896	243,518	\$4,547,248	201,779	\$3,736,640	126,789	\$2,331,701	97,582	\$1,782,735
New Zealand*	505,337	9,671,804	396,388	7,325,693	353,322	6,850,913	322,016	6,250,182	371,685	7,280,673
Queensland	163,972	2,702,416	168,404	2,731,347	171,866	2,911,612	147,072	3,212,552	234,851	4,080,774
Tasmania	4,661	89,495	4,650	89,986	3,010	58,310	11,107	218,618	5,777	113,336
Victoria†	1,241,205	24,161,297	1,153,972	22,502,151	1,093,787	21,330,590	963,760	16,760,552	809,653	15,760,705
.....	2,243,372	42,779,908	1,968,932	37,196,425	1,827,764	34,888,065	1,570,744	30,773,605	1,519,548	29,018,223

* Product of the gold mines previous to 1873, ounces, 6,718,248; value, \$126,939,051.

† Product of the gold mines previous to 1873, ounces, 42,017,000; value, \$817,902,922.

‡ Silver produced in Victoria from 1851 to 1877, inclusive, \$127,191.

STATEMENT C.—Showing the amount of exports and imports of gold and silver for Australasia from 1875 to 1877, inclusive.

	1875.				1876.				1877.			
	Imported.		Exported.		Imported.		Exported.		Imported.		Exported.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
New South Wales	\$7, 116, 244	\$1, 995	\$10, 192, 909	\$116, 884	\$6, 269, 767	\$267, 667	\$8, 055, 615	\$118, 061	\$5, 868, 634	\$329, 082	\$9, 105, 003	\$161, 096
New Zealand	1, 171, 367	115, 054	7, 975, 994	37, 302	442, 024	67, 995	6, 472, 907	17, 378	2, 034, 927	33, 579	7, 945, 188	46, 164
Queensland	353, 551	6, 326	7, 378, 816	.....	883, 513	101, 637	6, 350, 622	.....	1, 509, 150	19, 490	7, 109, 256	.....
South Australia	1, 028, 126	.....	129, 656	.....	827, 422	51, 415	.....	.....	1, 379, 587	58, 515	7, 716, 738	243
Tasmania .....	.....	4, 867	67, 017	.....	99, 982	10, 512	203, 717	.....	48, 665	14, 690	131, 196	.....
Victoria	4, 912, 605	3, 699	22, 662, 906	51, 317	2, 743, 835	15, 938	17, 960, 767	51, 327	2, 312, 858	46, 937	23, 870, 275	26, 766
	14, 581, 893	131, 941	48, 407, 278	205, 503	11, 257, 543	515, 164	39, 043, 628	186, 766	12, 153, 821	502, 203	48, 877, 656	234, 269

STATEMENT D.—*Amount of gold coined at the Sydney and Melbourne mints from 1872 to 1877, inclusive.*

Years.	New South Wales.*	Victoria.	Grand total.
1872	\$9,698,935	\$3,640,142	.....
1873	7,192,687	3,659,608	.....
1874	9,854,663	6,681,705	.....
1875	10,326,713	9,187,952	.....
1876	7,995,660	10,336,446	.....
1877	7,737,735	7,236,486	.....
	52,806,393	40,742,339	\$93,548,732

* Total amount of gold coined at the Sydney mint from 1855 to 1877, \$200,558,198.

STATEMENT E.—*Average amount of gold and silver coin held by Bank of New South Wales, Melbourne branch, for thirteen quarters, June 30, 1876, to June 30, 1879, both inclusive.*

Date.	Gold.	Silver.
To ending June 30, 1876	£1,038,312 10 0	£7,657 17 4
To ending September 30, 1876	1,045,546 5 4	6,593 9 8
To ending December 31, 1876	1,094,210 16 11	6,547 2 8
To ending March 31, 1877	954,954 9 3	6,219 2 6
To ending June 30, 1877	534,991 17 9	4,314 2 3
To ending September 30, 1877	389,784 6 2	2,838 3 9
To ending December 31, 1877	371,851 19 4	1,812 7 4
To ending March 31, 1878	293,388 10 0	3,376 15 8
To ending June 30, 1878	335,454 12 3	4,370 6 6
To ending September 30, 1878	460,813 11 6	4,312 3 4
To ending December 31, 1878	339,915 10 0	3,569 8 4
To ending March 31, 1879	384,733 10 0	3,223 3 6
To ending June 30, 1879	440,990 13 1	3,589 9 4

STATEMENT F.—*Average amount of gold and silver coin held.*

Date.	Description.	By Bank of Australasia.	By Bank of Victoria.	By Eng. S. & A. C. Bank.
1876.				
June	Gold	£271,605	.....	£80,691
	Silver	6,000	.....	3,005
Total		277,605	.....	83,696
December	Gold	290,583	£399,531 0 0	89,805
	Silver	5,484	24,405 16 8	2,662
Total		296,067	423,936 16 8	92,467
1877.				
June	Gold	319,329	482,663 0 0	119,507
	Silver	6,170	22,843 9 8	2,632
Total		325,499	505,506 9 8	122,139
December	Gold	441,220	281,661 0 0	81,181
	Silver	8,882	22,317 0 3	2,499
Total		450,102	303,978 0 3	83,670
1878.				
June	Gold	314,260	316,682 0 0	110,749
	Silver	6,717	22,295 4 0	2,462
Total		320,977	338,977 4 0	113,211
December	Gold	229,173	332,248 0 0	111,543
	Silver	8,657	23,053 0 1	2,404
Total		237,830	355,303 0 1	113,947
1879.				
June	Gold	352,387	277,064 0 0	135,418
	Silver	7,861	23,310 15 3	3,056
Total		360,248	300,374 15 3	138,474

UNITED STATES LEGATION, JAPAN,
Tokai, December 19, 1878.

SIR: I have the honor to inclose for your information duplicate copies of the report of the Commissioner of the Imperial Mint at Osaka, Japan, for the year ending June 30, 1878. The total value of the coinage at the mint from its establishment to the above date is yen 82,785,397.63. During the present year the principal coinage has been of silver and copper, the amounts being, silver, yen 4,031,315.75, and copper, yen 959,406.43; while gold was coined only to the amount of yen 357,578.

These figures indicate progress in the substitution of coins of modern design and neat finish for the subsidiary copper coinage which was in former times almost the only metallic currency in active use. The large foreign staff, under whom the mint was inaugurated, all of whom were Englishmen, has been reduced to two persons only, an assayer and an engineer.

On page 24 of the report, you will observe a notification by His Excellency Sanjo Sineyashi, prime minister, dated the 25th of last May, to the effect that the trade-dollar is made a legal-tender within this empire for all public and private transactions. The coin referred to is of the same standard as our own trade-dollar (420 grains and 900 fineness), and upon its introduction to the Eastern market met with a similar reception. It has been forced out of circulation by the inferior Mexican dollar, and, instead of becoming a general medium of exchange for the trade of the East, has found its way to the melting-pot almost before it began to serve the purposes of money. Apparently not discouraged by this failure to introduce into circulation a reliable coin for the use of commerce, the Japanese Government, as shown by Mr. Sanjo's notification of the 25th of May, endeavored to insure the domestic circulation of their trade-dollars. But here also, and in a very short time, they have met with disappointment.

On the 30th of last month Mr. Sanjo issued a second proclamation wherein it is announced that the trade-dollar is withdrawn from circulation and the silver one-yen piece substituted. The one-yen piece was first coined in 1874, and was of the same standard as the best Mexican dollar, viz, 416 grains (minimum), 900 fineness.

Although this coin was rapidly coming into general circulation, the government for some unexplained reason ceased its coinage in 1875 and issued the trade-dollar of 420 grains. As intimated, this latter coin has been under the disadvantage of competition with an inferior dollar, and has in consequence been of little use as a medium of exchange. By coining in its stead a dollar of fine appearance and approved standard, but not so much more valuable than the Mexican dollar as to make its conversion into bullion profitable, the Japanese Government has rendered a great service to commerce in the East. The Mexican dollar, of clumsy pattern and varying design, counterfeited both at home and in the East, fluctuating in value as a favorite object of speculation, has become a hinderance rather than an aid to trade. If the Japanese Government succeeds in substituting for it a reliable coin, which will not vary in value at different hours of the day as suits the interest or whim of Chinese "shroffs" and "compradores" it will have conferred a substantial benefit upon all nations trading in the East, and will have ended as well one of the most vexations of the petty annoyances of life in China and Japan.

I have the honor to be, sir, your obedient servant,

D. W. STEVENS.

Hon. WILLIAM M. EVARTS,
Secretary of State, Washington, D. C.

UNITED STATES LEGATION,
Tokai, Japan, September 13, 1879.

SIR: Referring to my No. 766, of date the 2d of April, 1878, wherein I brought to your notice an article of the Japan Times of that year, wherein, among other things, it was declared by the editor that the treaty powers were entitled to demand of Japan new guarantees and safeguards "when restoring by treaty revision her imperial right of coinage." I now take pleasure in noting the fact that on the 12th instant, without waiting for any such demand of the treaty powers, this government, in the exercise of its clear right to coin money and fix its value, has by due notification declared that the Japanese yen of 416 grains weight and 900 fineness, shall be received at par with the Mexican dollar by every department of the government when tendered in payment of custom duties or on any account opened or to be opened in Mexican dollars, and shall when tendered in payment of any sum payable in Mexican dollars now due or which may hereafter become due, be received by all Japanese subjects in full payment thereof.

It is gratifying to know that this government has had the courage to coin money, fix its value, and declare it a legal tender within its own dominion without yielding to any demand of the treaty powers for safeguards and guarantees for the exercise of its rightful powers.

I note that the foreign bank corporation of Yokohama expressly recognize the legality of the action thus taken, and from no quarter do I hear it now suggested that the treaty powers can rightfully demand of Japan "new guarantees and safeguards."

For your information I beg leave to inclose a copy of the notification as published in the Japan Daily Herald of the 13th instant.

I have the honor to be, sir, your obedient servant,

JNO. A. BINGHAM.

Hon. WM. M. EVARTS,

Secretary of State, Washington, D. C.

[Extract from the Japan Daily Herald of September 13, 1879.

Notification No. 35.

It is hereby notified as follows:

The Japanese silver yen of 416 grains weight and 900 fineness will henceforth be received at par with the Mexican dollar by every department of the government when tendered in payment of custom duties, or on any other account opened or to be opened in Mexican dollars.

On and after the 19th instant the aforesaid yen shall, when tendered in payments of any sum payable in Mexican dollars now due or hereafter to become due, be received by all Japanese subjects in full payments thereof.

SANJO SANEYOSHI,
daiji daijin (Prime Minister.)

12th day of the 9th month 12th year of Meiji.

DEPARTMENT OF STATE,
Washington, October 21, 1879.

SIR: I have the honor to inclose herewith, for your information, a copy of dispatch No. 961 of the 15th ultimo, and of its accompaniment, from the minister of the United States in Japan, to the effect that in the future the Japanese Government will receive the silver yen of that country at par with the Mexican dollar.

I have the honor to be, sir, your obedient servant,

F. W. SEWARD,
Acting Secretary.

Hon. JOHN SHERMAN,

Secretary of the Treasury.

Inclosure: Mr. Bingham to Mr. Evarts, No. 961, September 15, 1879, with inclosure.

DEPARTMENT OF STATE,
Washington, September 22, 1879.

SIR: Referring to your letter of the 14th of May last, inclosing a copy of one of the 8th of that month to you, from the Director of the Mint, requesting that information be obtained in regard to the amount of gold and silver coin, bullion, and paper currency in certain countries, and also to the reply of the 24th of May, I have now the honor to inform you that a dispatch, under date of the 1st instant, has been received from Mr. Morton, the chargé d'affaires *ad interim* of the United States at Honolulu, in answer to the instruction of the 23d of May last, upon the subject, with a copy of a letter addressed by the minister of finance to the minister of foreign affairs of Hawaii, the material part of which is as follows:

"In answer to query No. 1, I would say, that eight hundred thousand dollars is the probable amount.

"Query 2. Five hundred thousand dollars.

"Query 3. No paper currency; certificates of deposit are issued by the Treasury for coin deposited.

"Queries 4 and 5. No mines.

"Query 6. The amount used in manufactures is very small. Importations are light.

"Query 7. For manufacturing purposes but little is used. Importations the past year from San Francisco probably come up to one hundred and fifty thousand dollars. Exports small."

I have the honor to be, sir, your obedient servant,

WM. M. EVARTS.

Hon. JOHN SHERMAN,

Secretary of the Treasury.

STATEMENT PREPARED FROM TABLE 6, PAGE 83, RELATIVE TO THE OPERATIONS OF THE BUREAU OF GUARANTEE, FRANCE.

Weight in kilogrammes of articles wrought from gold and from silver presented to the Bureau of Guarantee, compared with the corresponding number of gold and of silver dollars of the United States of equal weight of fine metal.

Calendar years.	Gold.		Silver.	
	Number of kilogrammes of fine (?) gold—each of the weight of 15432.34874 grains, and equal to the weight of the fine gold in 664.61545 United States gold dollars.	Corresponding number of United States gold dollars of standard weight and fineness, to wit, 25.8 grains $\frac{1}{10}$ fine or 23.22 grains fine.	Number of kilogrammes of fine (?) silver—each of the weight of 15432.34874 grains, and equal to the weight of fine silver contained in 41.5686 United States silver dollars.	Corresponding number of United States silver dollars of standard weight and fineness, to wit, 412.5 grains $\frac{1}{10}$ fine or 371.25 grains fine.
(1.)	(2.)	(3.)	(4.)	(5.)
	Kilogrammes.	Dollars.	Kilogrammes.	Dollars.
Aggregate, 24 years	334, 239, 490	222, 140, 729	1, 958, 783, 948	81, 423, 938
Annual average	13, 926, 645	9, 255, 863	81, 615, 998	3, 392, 664
1855.....	10, 633, 066	7, 066, 900	88, 522, 398	3, 679, 754
1856.....	10, 669, 170	7, 090, 895	100, 896, 554	4, 194, 130
1857.....	14, 590, 940	9, 697, 364	89, 936, 010	3, 738, 515
1858.....	13, 831, 091	9, 192, 357	87, 592, 330	3, 641, 092
1859.....	12, 282, 809	8, 163, 345	89, 304, 317	3, 670, 688
1860.....	14, 460, 594	9, 610, 734	94, 391, 941	3, 923, 742
1861.....	13, 925, 521	9, 301, 639	93, 169, 428	3, 872, 924
1862.....	15, 384, 509	10, 224, 782	91, 966, 981	3, 822, 940
1863.....	16, 436, 467	10, 923, 930	89, 758, 217	3, 731, 125
1864.....	15, 913, 121	10, 576, 106	74, 817, 168	3, 110, 046
1865.....	15, 415, 015	10, 245, 057	73, 307, 778	3, 047, 303
1866.....	15, 234, 586	10, 125, 141	74, 655, 677	3, 103, 333
1867.....	15, 022, 947	9, 984, 483	73, 358, 677	3, 049, 419
1868.....	14, 966, 720	9, 947, 113	76, 401, 088	3, 175, 887
1869.....	14, 896, 032	9, 900, 133	71, 294, 352	2, 963, 608
1870.....	10, 857, 181	7, 215, 850	47, 686, 994	1, 982, 282
1871.....	9, 403, 029	6, 249, 398	55, 755, 694	2, 317, 687
1872.....	14, 963, 118	9, 944, 719	91, 739, 776	3, 813, 496
1873.....	13, 065, 771	8, 683, 713	105, 888, 643	4, 401, 644
1874.....	14, 194, 576	9, 433, 935	73, 394, 934	3, 050, 926
1875.....	14, 911, 660	9, 910, 520	81, 634, 467	3, 393, 432
1876.....	13, 406, 124	8, 909, 917	79, 093, 450	3, 287, 805
1877.....	13, 429, 857	8, 925, 690	76, 031, 983	3, 160, 544
1878.....	16, 275, 586	10, 817, 006	78, 185, 091	3, 250, 046

NOTE.—The weight of articles of gold and of silver presented to the Bureau of Guarantee constitute the sole precise indication which can be given relative to the importance of the quantities of gold and of silver annually consumed in the arts and manufactures.

XXII.—Average annual production of the precious metals in the world by periods from 1701 to 1875.

[From Dr. Adolf Soetbeer's work on Edelmetall Production.]

Period.	Gold—annual average.		Silver—annual average.		Total annual average value.
	Kilograms.	Value.	Kilograms.	Value.	
1701-'20	12, 820	\$8, 520, 300	355, 600	\$14, 781, 500	\$23, 301, 800
1721-'40	19, 080	12, 680, 700	431, 200	17, 924, 100	30, 604, 800
1741-'60	24, 610	16, 356, 000	533, 145	22, 157, 500	38, 513, 500
1761-'80	20, 705	13, 760, 700	652, 740	27, 127, 800	40, 888, 500
1781-1800	17, 790	11, 823, 400	879, 060	36, 533, 700	48, 357, 100
1801-'10	17, 778	12, 553, 000	894, 150	36, 960, 800	49, 513, 800
1811-'20	11, 445	7, 606, 400	540, 770	22, 474, 000	30, 080, 400
1821-'30	14, 216	9, 448, 800	460, 560	19, 140, 800	28, 589, 600
1831-'40	20, 289	13, 484, 200	596, 450	24, 788, 400	38, 272, 600
1841-'50	54, 759	36, 393, 300	780, 415	32, 434, 000	68, 827, 300
1851-'55	197, 515	131, 270, 000	886, 115	36, 826, 900	168, 096, 900
1856-'60	206, 058	136, 940, 800	904, 990	37, 611, 300	174, 552, 100
1861-'65	185, 123	123, 030, 400	1, 101, 150	45, 763, 700	168, 794, 100
1866-'70	191, 900	127, 538, 600	1, 339, 085	55, 654, 300	183, 192, 900
1871-'75	170, 675	113, 432, 300	1, 969, 425	81, 849, 300	195, 281, 600

XXIII.—*Coinages of various countries for the years 1875, 1876, 1877, and 1878.*

[Value in United States money.]

Countries.	1875.		1876.		1877.		1878.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$33,553,965	\$10,070,368	\$38,178,962	\$19,126,502	\$44,078,199	\$28,549,935	\$52,798,980	\$28,290,225
Mexico.....	866,619	19,386,958	806,417	19,460,562	625,890	21,795,113	689,688	22,112,650
Great Britain.....	1,183,844	2,890,701	22,856,238	1,082,086	4,776,314	2,048,343	10,376,571	2,990,104
Germany.....	39,608,103	17,871,203	37,943,031	32,928,509	26,784,401	7,210,788	29,742,879	1,562,463
Austria.....	1,911,237	6,905,339	2,453,622	9,151,407	3,725,861	8,036,093	2,600,563	13,906,258
France.....	45,338,016	14,475,000	34,063,180	10,163,634	49,249,960	3,177,607	35,766,393	351,334
Belgium.....	15,938,217	2,876,608	7,988,973	2,084,289	22,797,430	.....	9,863,844	.....
Italy.....	433,177	9,650,000	415,830	6,948,000	954,956	.....	.....	.....
Japan.....	1,273,580	1,330,821	381,744	1,963,037	690,602	3,474,000	357,578	4,031,345
Australia.....	19,514,665	.....	18,186,111	.....	15,168,881	3,895,136	16,998,684	.....
Netherlands.....	16,521,210	.....	6,457,800	.....	4,488,341	58,160	199,250	58,160
Russia.....	17,142,693	3,814,805	42,842,525	7,782,205	.....	.....	*2,152,772	.....
Denmark.....	.....	783,121	.....	290,970	.....	.....	.....	.....
Norway.....	506,623	249,400	526,365	.....	.....	.....	.....	.....
Sweden.....	1,823,721	1,223,000	.....	12,410,636	.....	.....	.....	.....
India.....	68,296	23,830,686	.....	181,410	334,720	157,273	58,320	309,973
Columbia.....	158,312	455,088	18,480	.....	.....	.....	.....	.....
Chili.....	66,966	1,971,391	.....	.....	.....	.....	.....	.....
Brazil.....	58,184	63,791	.....	.....	.....	.....	.....	.....
Peru.....	.....	1,257,187	.....	.....	.....	.....	.....	.....
Total.....	195,987,428	119,915,467	213,119,278	126,377,164	173,675,555	78,402,648	161,605,522	73,613,342

* Includes 1877.

XXIV.—*Circulation.*

Countries.	Year.	Population.	Paper.	Specie.			Total.	Total paper and specie.	Per capita.		
				Gold.	Silver, full legal tender.	Silver, limited tender.			Paper.	Specie.	Circulation.
United States	1879	47,000,000	\$683,943,799	\$305,750,497	\$45,206,200	**\$76,250,155	\$427,206,832	\$1,111,150,651	\$14,555	\$9,09	\$23,64
Great Britain	1871	31,628,338	£209,148,875	618,619,043	---	93,376,168	711,995,211	921,144,086	6,61	22,50	29,11
Germany	1875	42,727,360	229,596,220	328,168,462	113,288,000	1,651,957	443,108,419	672,704,639	5,38	10,37	15,75
Sweden	1876	4,429,713	£11,680,000	115,000,000	---	3,120,000	18,120,000	29,800,000	2,64	4,09	6,73
Norway	1875	1,806,900	10,300,000	110,000,000	---	1,200,000	11,200,000	21,500,000	5,70	6,20	11,90
Denmark	1870	1,912,142	18,900,000	120,000,000	---	4,863,000	24,863,000	43,763,000	9,88	13,00	22,88
Netherlands	1869	3,579,329	73,230,000	20,000,000	57,600,000	880,000	77,980,000	131,210,000	20,46	21,78	42,24
France	1876	36,905,788	466,755,000	733,400,000	366,700,000	59,144,850	1,150,244,850	1,625,999,850	12,65	31,41	44,06
Belgium	1876	5,336,185	58,419,000	110,000,000	55,438,000	8,562,000	174,000,000	292,419,000	10,95	32,60	43,55
Switzerland	1870	2,739,854	21,300,000	60,000,000	30,000,000	4,700,000	94,700,000	116,000,000	7,72	34,31	42,03
Greece ||	1870	1,457,894	12,890,000	4,500,000	---	---	7,500,000	20,390,000	8,85	4,80	13,65
Austria ||	1869	3,500,435	322,938,854	43,200,000	---	---	70,560,000	393,498,854	9,00	1,96	10,96
Italy ||	1871	26,801,154	613,500,000	17,000,000	---	20,000,000	37,000,000	172,000,000	5,04	1,38	6,42
Russia ||	1876	86,952,947	587,907,562	108,000,000	0	---	110,500,000	698,407,562	6,76	1,27	8,03
Spain	1870	16,222,814	322,938,854	70,000,000	---	---	200,000,000	233,795,000	2,08	12,33	14,41
Portugal	1875	4,745,024	29,529,000	10,000,000	15,000,000	---	285,000,000	114,529,000	6,22	18,00	24,22
Mexico	1871	9,276,979	1,500,000	10,000,000	4,000,000	---	50,000,000	51,500,000	16	5,39	5,55
Colombia	1870	2,951,311	1,895,343	700,000	4,000,000	---	4,700,000	6,535,343	65	1,59	2,24
Peru ||	1876	2,699,945	13,098,820	162,085	1,819,933	---	11,882,018	14,980,838	4,85	6,97	11,82
Brazil ||	1872	10,108,291	91,000,000	---	---	---	---	91,000,000	9,00	---	---
Canada	1871	3,602,321	20,047,742	6,291,285	---	---	10,291,285	29,339,027	8,06	2,86	10,92
Australia	1879	2,600,000	21,604,936	145,000,000	---	---	50,000,000	71,604,936	8,31	19,23	27,54
Japan ||	1874	33,623,319	143,000,000	30,000,000	110,000,000	---	140,000,000	183,000,000	4,25	1,18	5,48
Turkey ||	---	31,669,147	100,000,000	---	---	---	---	100,000,000	3,16	---	---
Total	---	446,699,890	3,306,489,151	2,685,691,372	813,912,303	310,247,960	3,809,851,635	7,116,331,786	7,40	8,53	15,93

a Report of Silver Commission. *b* Economist. *c* Bankers' Magazine. *d* American Almanac. *e* Annex to Report of the French Chamber of Deputies.
*** Includes limited tender. *†* Estimated from coinage and bank reserve, imports, and exports. *‡* Bank reserve. *§* Suspended specie payments.
|| Estimated. **** Includes 8,500,000 trade dollars. *§* Nominal.

XXV.—*Statement, by countries, of the imports of American silver coin for the fiscal years ended June 30, 1878 and 1879.*

[From the Reports of the Bureau of Statistics.]

Countries.	Year 1878.	Year 1879.
Argentine Republic.....		\$1,000
Brazil.....	\$1,300	6,693
Central American States.....	77,063	224,310
China.....	65	1,400
Danish West Indies.....	175,170	343,339
France.....	1,200	231,325
French Possessions in Africa.....	500	150
French Possessions, all other.....		132
Germany.....	4,268	43,799
England.....	193,969	2,492,661
Gibraltar.....		687
Quebec, Ontario, Manitoba, &c.....	6,979	7,458
British West Indies and British Honduras.....	102,887	80,982
British Possessions in Africa.....	30,564	20,899
British Possessions in Australasia.....		4
Hawaii.....	300	
Haiti.....	769,255	785,398
Japan.....	785	956
Mexico.....	475,043	423,990
Dutch West Indies.....	29,715	28,005
Azore, Madeira, and Cape Verde Islands.....	35	8
San Domingo.....	181,305	222,676
Cuba.....	25,674	192,237
Porto Rico.....	205,848	392,431
United States of Colombia.....	182,933	368,270
Venezuela.....		4,341
Total.....	2,764,858	5,873,151

XXVI.—*Statement of the amount of coin exported from and imported into the United Kingdom during the years 1876, 1877, and 1878.*

[Compiled from the official British Trade Reports by Chief of Bureau of Statistics.]

Years.	Description of coin.	Exported.		Imported.	
		Quantity.	Value.	Quantity.	Value.
		<i>Ounces.</i>		<i>Ounces.</i>	
1876.....	British gold.....	1,774,398	£ 6,903,753	1,334,135	£ 5,326,079
	Foreign gold.....	1,234,820	4,714,521	2,564,750	10,095,810
	Total gold.....	3,009,218	11,618,274	3,898,885	15,421,889
	British silver.....	883,314	241,389	1,074,272	244,265
	Foreign silver.....	10,225,652	2,288,726	15,637,653	3,640,271
	Total silver.....	11,108,966	2,530,115	16,711,925	3,884,536
	Total gold and silver.....		14,148,389		19,306,425
1877.....	British gold.....	1,068,390	4,155,551	1,386,250	5,523,057
	Foreign gold.....	1,253,655	4,792,743	1,060,256	4,238,541
	Total gold.....	2,322,045	8,948,294	2,446,506	9,761,598
	British silver.....	770,879	211,922	241,839	57,157
	Foreign silver.....	14,603,752	3,337,036	19,166,789	4,451,842
	Total silver.....	15,374,631	3,548,958	19,408,628	4,508,999
	Total gold and silver.....		12,497,252		14,270,597
1878.....	British gold.....	910,257	3,544,882	1,646,572	6,566,001
	Foreign gold.....	533,699	2,038,282	2,122,220	8,286,291
	Total gold.....	1,443,956	5,583,164	3,768,792	14,852,292
	British silver.....	680,798	184,494	659,709	151,539
	Foreign silver.....	14,773,919	3,219,326	17,959,070	4,094,222
	Total silver.....	15,454,717	3,403,820	18,618,779	4,245,761
	Total gold and silver.....		8,986,984		19,098,053
The three years..	Total gold.....	6,775,219	26,149,732	10,114,183	40,035,779
	Total silver.....	41,938,314	9,482,893	54,739,332	12,639,296
	Total gold and silver.....		35,632,625		52,675,075

XXVII.—*Annual export of silver to India and China from 1873 to 1878, inclusive.*

Period.	From Europe (calendar years).†	From the United States (fiscal years).*	Total.
1873	\$12,489,880	\$5,395,133	\$17,885,013
1874	35,463,630	6,839,207	42,302,837
1875	18,572,020	5,878,420	24,450,440
1876	54,572,035	4,543,750	59,115,785
1877	85,037,290	12,155,525	97,192,815
1878	29,222,885	15,624,490	44,847,375
1879	22,228,495	7,135,620	29,464,115
July 1 to September 30, 1879		1,789,412	1,789,412
Total	257,686,235	59,361,557	317,047,792

Of the amount exported from the United States, \$13,352,304 was in the form of foreign coin and bullion.

* To September 30, 1879, three months ending.

† From Pixley and Abell's circulars.

‡ Reports Bureau of Statistics.

XXVIII.—*Values of imports and exports into India for years 1866-'67 to 1877-'78.*

[From London Economist, October 18, 1879.]

Years.	Merchandise.					
	Imports.		Exports.		Total.	
	Value.		Value.		Value.	
	<i>Rupees.</i>	<i>Perct.</i>	<i>Rupees.</i>	<i>Perct.</i>	<i>Rupees.</i>	<i>Perct.</i>
1866-'67 (eleven months)	290,147,413	41	418,599,941	59	708,747,354	100
1867-'68	356,643,206	41	508,740,563	59	865,383,769	100
1868-'69	359,313,740	40	530,621,647	60	889,935,387	100
1869-'70	328,796,432	39	524,713,756	61	853,510,188	100
1870-'71	333,482,462	38	553,318,252	62	886,800,714	100
1871-'72	308,107,756	33	631,858,484	67	939,966,240	100
1872-'73	304,730,694	36	552,362,950	64	857,093,644	100
1873-'74	316,284,972	37	549,607,861	63	865,892,833	100
1874-'75	346,452,622	38	563,122,605	62	909,575,227	100
1875-'76	371,126,672	39	580,454,046	61	951,580,718	100
1876-'77	353,671,766	37	609,616,320	63	963,288,086	100
1877-'78	393,260,030	38	651,857,132	62	1,045,117,162	100

Years.	Total, including treasure.					
	Imports.		Exports.		Total.	
	Value.		Value.		Value.	
	<i>Rupees.</i>	<i>Perct.</i>	<i>Rupees.</i>	<i>Perct.</i>	<i>Rupees.</i>	<i>Perct.</i>
1866-'67 (eleven months)	422,442,736	49	438,104,291	51	860,547,027	100
1867-'68	474,396,946	48	518,993,930	52	993,390,876	100
1868-'69	502,979,618	48	538,382,466	52	1,041,362,084	100
1869-'70	468,344,504	47	534,967,614	53	1,003,312,118	100
1870-'71	387,930,693	41	569,190,051	59	957,120,744	100
1871-'72	423,845,885	40	646,070,209	60	1,069,916,094	100
1872-'73	350,296,544	38	565,102,740	62	915,399,284	100
1873-'74	374,210,308	40	568,398,572	60	942,608,880	100
1874-'75	427,863,088	43	579,049,819	57	1,006,912,907	100
1875-'76	424,133,896	41	601,605,488	59	1,025,739,384	100
1876-'77	468,032,946	42	649,042,118	58	1,117,075,064	100
1877-'78	566,814,626	46	673,408,488	54	1,240,223,114	100

The rupee is equivalent to 44.4 cents United States money.

XXIX.—Table showing the bullion, currency, and commercial value, the coinage and export, of the trade-dollar, and the gold value of a dollar legal-tender note, from July, 1873, to April, 1879.

Date.	Bullion value of trade-dollar.	Currency value of trade-dollar.	Commercial value of trade-dollar.	Gold value of dollar note.	Coinage of trade-dollars.	Export of trade-dollars.	Remarks.
1873.							
July	102.5	118.6	119.9	86.4	\$157,700	Commencement of coinage.
August	101.8	117.5	118.7	86.6	211,100	.....
September	101.8	114.9	116.1	88.6	248,600	.....
October	101.4	110.5	111.7	91.7	135,100	.....
November	100.1	108.6	109.9	92.2	144,900	.....
December	100.1	110.1	111.5	90.9	327,600	.....
1874.							
January	100.4	111.9	112.7	89.7	100,400	Partly estimated.
February	100.3	112.7	114.2	89	443,100	.....
March	100.2	112.5	113.6	89.2	502,500	.....
April	100.6	114	114.5	88.2	426,600	.....
May	101.5	114.1	114.6	89	529,300	.....
June	101.4	112.9	113	89.9	330,000	\$3,000,000	
July	100.6	110.5	109.9	91	334,500	.....
August	99.6	109.3	109.7	91.1	432,500	.....
September	99.1	108.8	108.6	91.1	611,050	.....
October	99.1	109.1	109	90.8	430,000	.....
November	99.8	110.8	110.4	90.1	311,000	.....
December	99.4	111.1	111.2	89.5	427,050	.....
Average.....	100.1	111.5	111.8	89.9	*6,103,000	*Coined to date.
1875.							
January	98.7	111.1	111.6	88.9	†920,300	Partly estimated.
February	99.1	113.5	114.4	87.3	196,000	.....
March	98.8	114.1	114.9	86.6	62,200	.....
April	98.8	113.4	114.2	87.1	727,200	.....
May	98.4	113.9	114.3	86.3	962,000	.....
June	96.6	113	113.5	85.4	315,700	4,500,000	
July	95.7	109.8	109.5	87.2	111,250	.....
August	96.9	110	109.2	88.1	104,050	.....
September	96.7	112	112.6	86.4	515,100	.....
October	96.3	112	111.8	85.9	870,000	.....
November	96.9	111.1	111.5	87.2	754,000	.....
December	96.3	109.7	111	87.8	577,000	.....
1876.							
January	95.8	108	108.6	88.6	639,200	Partly estimated.
February	93	105.4	105.4	88.2	534,050	.....
March	92.1	105.3	105	87.5	791,200	.....
April	92.7	104.7	104.6	88.5	613,000	.....
May	91.5	103	103.6	88.8	438,000	.....
June	88	99	100.7	88.9	188,200	4,500,000	
July	84.8	94.9	97.5	89.4	213,000	269,108	
Average.....	95.1	108.6	109.1	87.5	15,631,000	Trade-dollar demonetized.
1877.							
August	89.7	99.7	99.1	89.9	557,200	311,731	
September	89.6	98.5	100.3	90.9	450,000	726,623	
October	91.2	100	100.4	91.2	540,000	477,875	
November	93.2	101.6	100.7	91.7	545,100	682,852	
December	98.2	105.9	105.1	92.6	883,000	447,761	
1877.							
January	99.2	105.4	105.3	94	1,082,000	1,280,140	
February	98.2	103.5	104.1	94.8	863,600	758,744	
March	94.3	98.8	99.9	95.4	896,000	404,684	
April	93.7	99.5	101	94.2	1,057,000	990,954	
May	93.4	99.8	101.3	93.5	1,420,000	1,417,456	
June	92.9	97.9	99.8	94.9	656,000	894,668	
Average.....	93.9	100.9	101.5	93	24,581,350	Purchase of gold for resumption purposes commenced.
1878.							
July	93.4	97.4	99.8	94.8	1,486,000	1,330,192	
August	93.4	98	99.9	95.2	1,891,000	538,176	
September	94.5	97.6	99.3	96.8	1,677,000	629,768	
October	95.2	97.8	99.6	97.3	1,075,050	381,658	
November	94.1	96.7	99.5	97.3	†400,000	487,177	
December	93.2	95.8	99.1	97.3	589,060	531,301	

XXIX.—Table showing the bullion, currency, and commercial value, &c.—Continued.

Date.	Bullion value of trade-dollar.	Currency value of trade-dollar.	Commercial value of trade-dollar.	Gold value of dollar note.	Coinage of trade-dollars.	Export of trade-dollars.	Remarks.
1878.							
January.....	92.8	94.7	101.5	97.9	\$1,391,300	\$381,237	
February.....	93.8	95.6	101.1	98	1,525,200	101,761	
Average....	93.9	96.7	99.9	96.8	-----	-----	Passage of act for standard silver dollar.
March.....	93.8	94.9	100.4	98.8	1,308,200	131,250	
April.....	93.2	93.7	99.8	99.7	35,000	290,835	
May.....	92.3	92.9	99.7	99.3	200	85,306	
June.....	91.7	92.4	99	99.2	*35,959,360	277,345	*Total coinage.
July.....	90.8	91.2	99	99.5	-----	121,840	
August.....	90.8	91.3	98.9	99.5	-----	172,179	
September.....	89.2	89.5	98.7	99.6	-----	71,329	
October.....	87.1	87.6	98.4	99.5	-----	170,450	San Francisco.
November.....	87.1	87.3	98.5	99.8	-----	89,625	Do.
December.....	86.3	86.4	98.5	99.9	-----	93,122	Do.
1879.							
January.....	86.3	86.3	98	Par.	-----	11,505	San Francisco.
February.....	86.1	86.1	98.2	Par.	-----	29,420	Do.
March.....	85.4	85.4	98.7	Par.	-----	392,079	Do.
April.....	85.6	85.6	98.7	Par.	-----	18,611	
Average....	88.9	89.3	98.9	99.4	-----	-----	
May.....	86.9	86.9	98.75	Par.	-----	31,201	San Francisco.
June.....	89	89	98.6	Par.	-----	27,888	Do.
July.....	89	89	99	Par.	-----	7,390	Do.
August.....	88.9	88.9	99	Par.	-----	7,962	Do.
September.....	89	89	99.5	Par.	-----	13,325	Do.
October.....	90.3	90.3	99.4	Par.	-----	11,900	Do.
Average....	88.8	88.8	99	Par.	-----	27,689,817	Total export Oct. 31, 1879.

XXXI.—Comparative currency prices of the articles of export enumerated in the preceding table, for the ten years 1870-79, inclusive, assuming the prices of 1870 as 100.

Commodities.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Acids.....	100	77.5	73.7	64.1	58.4	55.4	56.6	49		
Ashes, pot and pearl.....	100	96.1	104	119.5	105.7	90.6	76.9	78.2		
Beer, in bottles.....	100	123.9	115.7	106.7	102.8	99.9	67.4	77.5		
casks.....	100	91.3	100.2	99.7	94.1	75.3	91	77.9		
Bones and bone-dust.....	100	95	104.6	101.3	137.6	112.6	104	105		
Bone-black, ivory-black.....	100	93.6	36.1	59.6	136.1	97.8	89.3	93.6		
Barley.....	100	107.1	132.6	121.7	119.5	122.4	120.4	108.6		
Bread and biscuit.....	100	96.4	103.4	103.4	108.6	91.1	91.1	91.1		
Indian corn.....	100	82.1	75.2	66.8	77.7	91.6	72.7	64.6		
Indian corn meal.....	100	89.5	78.6	73.1	78.8	88.4	73.6	67.4		
Oats.....	100	89.4	81.0	64.6	75.0	91.4	63.7	64.0		
Rye.....	100	79.5	78.2	73.8	88.6	87.3	78	73.6		
Rye flour.....	100	99	99.1	100.8	117.6	99.7	93.7	94.8		
Wheat.....	100	102	114.1	101.7	110.7	87.1	96.3	90.6		
Wheat flour.....	100	107.8	116.8	124.7	116.9	97.6	101.6	106		
Bricks.....	100	93.2	76	78.5	75.4	75.2	78.5	69		
Candles.....	100	91.5	90.2	91.5	92	90	92	88.4		
Coal, bituminous.....	100	90.2	80	80.4	84	85.3	83.3	100		
other.....	100	89.8	88	95.1	93.2	87	78.4	68		
Copper, pigs, bars, sheets.....	100	131	139	153	140.8	117	124.1	116		
Cordage, rope and twine.....	100	87.3	83.4	77.1	73.7	62.4	39.0	61.5		
Cotton, sea-land.....	100	83.0	96.7	76.6	41.3	64.4	66.2	59.3		
other unmanufactured.....	100	63	81.7	80.0	65.5	63.8	54.5	49.8		
colored.....	100	83.5	94.7	95.3	84.7	72.3	51.7	48.8		
uncolored.....	100	77.4	91.3	100	77.7	66.6	54.9	51.8		
Glue.....	100	109.0	89.3	101.9	117.6	138.6	122.9	133.4		
Glue.....	100	60	80	80	72	68	92	76		
Hay.....	100	130.3	148.0	139.6	131.0	87.8	102.2	91.8		
Hemp, cordage, rope, and twine.....	100	122.7	129.5	120.6	111	100.8	86	88		
Ice.....	100	101.6	93.3	86.4	94.4	95.3	84.7	89.8		
Iron, pig.....	100	81.2	93.8	137.5	118.7	81.3	68.8	75		
bar.....	100	82	108	95	78	61	64	58		
boiler-plate.....	100	113	163	120	122	109	98	104		
railroad-bars.....	100	97.3	100	100	91.7	69.5	69.5	55.6		
sheet, band, and hoop.....	100	101.7	83.3	82.3	116.2	94.4	81.1	70.3		
car-wheels.....	100	93	105.3	89.5	80.1	100	109	80.4		
Nails and spikes.....	100	89.5	94.7	101.7	87.7	75.4	65	54.6		
Steel, ingot, bars, sheets.....	100	131	103.3	175.6	332	109.2	82.3	93.3		
do.....	100	131	103.3	175.6	332	109.2	82.3	93.3		
Leather, sole and upper.....	100	88.7	83	89	89	92	92.3	84.2		
Boots and shoes.....	100	97	102	106.4	104	96.4	92	90.8		
Lime and cement.....	100	95	88.4	96.1	85	78	73	88		
Rosin and turpentine.....	100	103	154.3	141.1	108	97.2	87.2	87		
Tar and pitch.....	100	95.2	118	135	110	76.5	79	73.4		

XXXI.—Comparative currency prices of the articles of export enumerated in the preceding table for the ten years, 1870-79, inclusive, &c.—Continued.

Commodities.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.
Oil-cake.....	100	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.
Naphthalas, benzine, &c.....	100	35.2	67	86	90.4	95.2	95.2	129	66.6	57.1
Illuminating oils.....	100	99	110.5	146.1	101.9	93.2	114.4	82	81.7	80
Lard-oil.....	100	84.3	82	77	56.3	46.2	46	69.1	47	33.2
Sperm-oil.....	100	73.6	59	56	58.4	73	74.1	59	44	38.4
Whale-oil.....	100	81	89	91.1	98.2	108.4	96.2	87.1	70	56
Linseed-oil.....	100	72	64.1	72.1	64	89	56	59	61.2	46
Gunpowder.....	100	90	90	92	98.3	89	74	69	66.1	69.2
Bacon and hams.....	100	155	128	109	131	130	106.3	115	96.1	84
Beef, salted or cured.....	100	72	54.1	56	61.1	72.6	77	68.1	55.4	44
Butter.....	100	198	137	175	186.3	198	198	170.4	125	143
Cheese.....	100	73.3	66	72	85.3	81	81.2	70	61.4	48.1
Eggs.....	100	90	76.4	85	86	88.2	82	77.1	74	56
Fish, dried or smoked.....	100	72	51.3	51.1	56	65	71	65.3	40	39.2
..... pickled.....	100	96	90	93	91	105.3	99	96	73.2	73.2
Lard.....	100	93.2	83.3	80	95.2	86.1	94	90.2	88.3	74.4
Pork.....	100	79.3	61.2	56	56.3	83	81	65.4	53	42
Onions.....	100	80.1	53.1	57.3	60.2	74.2	77.1	66.1	50	41.1
Potatoes.....	100	83	58.4	76.4	91.1	64.1	52.1	55	47	55.3
Quicksilver.....	100	113.3	112.4	140	137.2	124	87	146	105.3	126.2
Rice.....	100	182	197.2	216	285	249	158	112	106.1	96.3
Salt.....	100	85	120	188.1	81.3	120	119	100	90	81.3
Sap.....	100	98	117	149	116	86	76.3	76.3	76	76
Spermaceti.....	100	90	86.2	86.2	86.2	80	83	76.2	80	63
Spirits of turpentine.....	100	81.1	91	86	78	79	77.2	81.1	78	73
Starch.....	100	98.3	134	125	97.1	82	77	80	73	65
Sugar, brown.....	100	79.3	60	65	68.3	72	66	63.4	56.1	51.2
Sugar, refined.....	100	100	113.4	82.1	88.4	76	94	69	76	64.2
Molasses.....	100	105	100	92	83.2	86.4	85.6	92	82	68
Tallow.....	100	83	74	66.3	77.3	106	87.3	82.3	82.3	65
Tobacco, leaf.....	100	88.1	90	88.1	78.2	85.1	91	85.1	77.2	68.3
Varnish.....	100	73	90.2	93.8	84	90.1	92	90.2	96.4	99.1
Wax, bees.....	100	92	87	82	96	87	94.3	95.3	77	69
Wool, raw and fleece.....	100	78	71.2	80	84	69	80	77	96.4	68.4
Wood, boards, &c.....	100	97	72.1	65.1	63	98	37	92.4	75	81
Zinc, ore or oxide.....	100	86.1	95	94.3	90	83.2	74	82	70	70
plates, sheets, pigs, &c.....	100	94	106.1	184.3	147.1	126	122	101	98	71
Average.....	100	105.2	95	65	85.4	116	90	84.4	89	83.3
		95.6	95.3	98.7	99.1	91.9	85.5	82.5	73.9	67.7

Assuming as the base \$40.05.3 instead of \$40.13.7.

XXXII.—Table showing the gold and silver prices of commodities as shown by the declared values of United States exports, of French exports and imports, and from the prices current in London and Manchester (England); also showing the purchasing value of gold and silver on the basis of these prices.

Year ended June 30—	GOLD PRICES OF COMMODITIES.					Corresponding silver prices of commodities.	Corresponding purchasing power of—	
	United States.	France.		England	Mean of preceding columns of gold prices of commodities.			
	Exports, 80 classes of commodities.	Exports.	Imports.	Wholesale prices of commodities in London and Manchester (deduced from tables in London Economist).				
2	3	4	5	6	7	Gold.	Silver.	
1870.....	100	100	100	100	100	100	100	100
1871.....	104.7	99.1	104.1	100.7	102.2	101.1	97.9	98.9
1872.....	104.8	100.3	108.7	105.5	104.8	105	95.4	95.3
1873.....	106.5	99.6	109.9	109.4	106.4	107.7	94	92.9
1874.....	109	95.6	105.7	108.1	104.6	107.7	95.6	92.9
1875.....	100.2	91.7	100.3	100.8	98.3	103.3	101.8	96.8
1876.....	92.4	91.2	99	102.6	96.3	106.1	103.8	94.2
1877.....	94	90.7	98.1	100.6	95.9	107.6	104.3	93
1878.....	88.7			94.5	91.6	103.2	109.2	96.9
1879.....	86			87.4	86.7	103	115.3	97.1

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